

PRITIKA

Auto Industries Limited



40TH ANNUAL REPORT

2020

Board of Directors

Mr. Raminder Singh Nibber	Chairman & WTD
Mr. Harpreet Singh Nibber	Managing Director
Mr. Ajay Kumar	Whole Time Director
Mr. Neeraj Bajaj	Independent Director
Mr. Yudhisthir Lal Madan	Independent Director
Mrs. Neha	Independent Director
Mr. Subramaniam Bala	Additional Director

Chief Financial Officer

Mr. Ramesh Chander Saini	Retired w.e.f. 30.04.2019
Mr. Narinder Kumar Tyagi	Appointed w.e.f. 22.05.2019

Company Secretary

Mr. Vedant Bhatt	Resigned w.e.f. 22.05.2019
Mr. Chander Bhan Gupta	Appointed w.e.f. 22.05.2019

Registered Office

Plot No. C-94, Phase-VII
Industrial Focal Point
S.A.S Nagar, Mohali
Punjab - 160055

Works

Vill-Batheri, Teh Haroli
Tahliwala-Garhshankar
Road, Distt. Una
Himachal Pradesh-174301

Statutory Auditors

M/s. Sunil Kumar Gupta & Co.
Chartered Accountants

Bankers

Canara Bank
ICICI Bank

Registrar & Transfer Agents

Satellite Corporate Services Pvt. Ltd.
Office no.106 & 107,
Dattani Plaza, East West Compound,
Andheri Kurla Road, Safedpul,
Sakinaka- Mumbai-400072

Works

Village Saidomajra
Post Office Mubarkpur,
Near Focal Point, Derabassi
Distt. S.A.S. Nagar, Punjab-140507

CIN

L45208PB1980PLC046738

Website

www.pritikaautoindustries.com

E-mail

compliance@pritikaautoindustries.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 40TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PRITIKA AUTO INDUSTRIES LIMITED WILL BE HELD AT ITS REGISTERED OFFICE SITUATED AT PLOT NO. C-94, PHASE-VII INDUSTRIAL FOCAL POINT, S.A.S. NAGAR, MOHALI, PUNJAB -160055 ON TUESDAY, 29TH SEPTEMBER, 2020 AT 10.00 A.M. TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors ('the Board') and auditors thereon.

ITEM NO. 2 – ADOPTION OF CONSOLIDATED FINANCIAL STATEMENTS

To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the reports of the auditors thereon.

ITEM NO. 3 - APPOINTMENT OF MR. RAMINDER SINGH NIBBER AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Mr. Raminder Singh Nibber (DIN: 00239117), who retires by rotation and, being eligible, seeks reappointment.

SPECIAL BUSINESS:

ITEM NO. 4: - RATIFICATION OF REMUNERATION OF COST AUDITOR

To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, Companies (Cost Records and Audit) Rules 2014 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modifications or re-enactment thereof, for the time being in force), payment of remuneration of ` Rs. 65,000 and applicable taxes and out of pocket expenses , if any, to M/s. Khushwinder Kumar & Co., Cost Accountants (Registration Number 100123), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March 2021, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 5: APPOINTMENT OF MR. SUBRAMANIYAM BALA (DIN: 00461697) AS INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, Mr. Subramaniyam Bala (holding DIN 00461697), who was appointed as an Additional Director of the Company w.e.f

29/08/2020 in the category of Independent director and in respect of whom the Company has received a notice in writing from a Member proposing his candidature under Section 160 of the Companies Act, 2013 for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period of 1 (one) year, with effect from 29/08/2020 and that he shall not be liable to retire by rotation.”

For and on behalf of the Board of Directors

Sd/-

Date: 29/08/2020

Place: Mohali

**Harpreet Singh Nibber
Managing Director**

Notes:

- 1) Explanatory statement pursuant to sub-section (1) of Section (102) is annexed to the Notice.
- 2) **A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself and the proxy need not be a member of the Company.**
- 3) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
- 4) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, for conducting its Annual General Meeting with physical presence of members after following the advisories issued from authorities.
- 5) Corporate Members intending to send their authorised representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting. They can also send the copy of the said Resolution/Authorization to the Scrutinizer by email through its registered email address to sikkasushil@gmail.com with a copy marked to evoting@nsdl.co.in.
- 6) Members are requested to claim dividends for the year ended 31st March, 2018 and 31st March, 2019 that remain unclaimed by corresponding with the Registrar and Share Transfer Agents. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act 2013, be transferred to the Investor Education and Protection Fund (IEPF). The detail of Unclaimed Dividend is available on the website of the company at <http://www.pritikaautoindustries.com/investors.html>.
- 7) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
- 8) The members whose bank particulars are not updated with their Depositories are requested to update their details.
- 9) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM. All documents referred to in the Notice will also be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 29, 2020.
- 10) The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from 23rd day of September 2020 to 29th day of September, 2020 (both days inclusive).
- 11) In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email id with the Company or with the Registrar and Transfer Agents.
- 12) The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
- 13) Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
- 14) Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification.
- 15) Members who are holding shares in identical order or names in more than one folio are requested to write to the Company to enable the Company to consolidate their holdings in one folio.

16) Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of Savings Bank Account details to their respective Depository Participants.

17) Members are requested to kindly notify changes including email address, if any, in their address to the R & T Agent of the Company, Satellite Corporate Services Pvt. Ltd. situated at Office no.106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul, Sakinaka- Mumbai-400072. Website: www.satellitecorporate.com. Phone no.022-28520461, 022-28520462, e-mail: info@satellitecorporate.com.

18) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. The members holding shares in physical form are requested to submit their PAN and Bank Details (copy of PAN Card and original cancelled cheque leaf/attested copy of bank pass book showing name of account holder) to the RTA.

SEBI by amendment to Regulation 40 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 has mandated transfer of securities in dematerialized form only, w.e.f. 01.04.2019. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

19) Members seeking any information or clarification on the Annual Report are requested to write to the company at least ten days in advance from the date of Annual General Meeting, so as to enable the company to compile the information and provide replies at the meeting.

20) Pursuant to the prohibition imposed vide Secretarial Standards on General Meetings (SS2) issued by ICSI and MCA Circular, no gifts/coupons shall be distributed at the meeting.

21) In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.pritikaautoindustries.com websites of BSE Limited at www.bseindia.com, and on the website of NSDL at <https://www.evoting.nsdl.com>. Even after e-communication, members are entitled to receive copy of Notice of AGM and Annual Report 2019-20 in physical form, upon making a request for the same, by post free of cost. The Shareholders may send requests to the Company's investor email id: compliance@pritikaautoindustries.com for the same.

22) Adopting green initiatives, copies of the Annual Reports and Accounts will not be distributed at the Meeting.

23) Additional information on director recommended for appointment/reappointment as required under Regulation 36 of the Listing Regulations

- Mr. Raminder Singh Nibber aged 79 years, is a Mechanical Engineer. He has more than 54 years of experience in the industry. He is the founder of the group and is serving as the Chairman of the company. He has extensive knowledge of company's operations. He has been awarded Udyog Patra for Self Made Industrialists by the Institute of Trade and Industrial Development.

Disclosure of relationship between directors inter-se: He is father of Mr. Harpreet Singh Nibber, Managing Director.

Mr. Raminder Singh Nibber does not hold directorship or membership of committees of the board in any other listed entity.

He is holding 1171182 shares of the company.

- Mr. Subramaniam Bala aged 69 years is a diploma holder with extensive technical experience in the field of foundry development. He has 44 years of experience in development of castings, patterns and establishment of foundries. He started his career as an inspector for castings and patterns and with his hard work and capability rose to the position of Head of Foundry development and Director Technical. He is presently working as a Foundry Consultant.

Disclosure of relationship between directors inter-se: He is not related to any director or Key Managerial Personnel of the company.

Mr. Subramaniyam Bala does not hold directorship or membership of committees of the board in any other listed entity.

He is not holding any shares in the company.

24) Voting through electronic means:

A. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means and the business is to be transacted through such voting.

B. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. A member can opt only for one mode of voting i.e either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

C. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.

D. The Members may refer to the detailed procedure on e- voting given hereinafter:

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1: Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/>.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details will be as per details given below :

a. For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).

b. For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).

c. For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).

5. Your password details are given below:

a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c. How to retrieve your ‘initial password’?

i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox.

Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Other Instructions

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com

If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The remote e-voting period will commence at 9.00 a.m. on 25th September, 2020 and will end at 5.00 p.m. on 28th September, 2020. During this period Shareholders' of the Company, holding shares either in physical form or in

dematerialized form, as on the cut-off date of 22nd September, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

The Members, whose names appear in the Register of Members/list of Beneficial Owners as on 22nd day of September, 2020, are entitled to vote on the Resolutions set forth in this Notice. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2020.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2020 may obtain the login ID and password by sending an email to compliance@pratikaautoindustries.com or evoting@nsdl.co.in or info@satellitecorporate.com by mentioning their Folio No./DPID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com.

Mr. Sushil K Sikka, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, there after unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company. Scrutinizer shall within 2 days of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.

The results alongwith the Scrutinizers Report shall be placed on the website of the Company and shall be communicated to Stock Exchanges where the shares of the Company are listed.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, up to and including the date of the Annual General Meeting of the Company.

For and on behalf of the Board of Directors

Date: 29/08/2020
Place: Mohali

Sd/-
Harpreet Singh Nibber
Managing Director