

R. J. SHAH & COMPANY LIMITED

CIN : L45202MH1957PLC010986

63RD ANNUAL REPORT

2020-2021

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R J SHAH AND COMPANY LIMITED

REGD. OFFICE: Mahul Road, Antop Hill, Mumbai - 400037

CIN: L45202MH1957PLC010986

Tel No: 91-24148081/82

Email ID: rjshah_191@hotmail.com

BOARD OF DIRECTORS:

| | |
|---|--------------------------------------|
| Ms. Kalindi Shah (DIN-00402482) | : Chairperson & Managing Director |
| Ms. Tejaswini Shah (DIN- 00402478) | : Joint Managing Director |
| Dr. Manubhai Patel (DIN- 00909485) | : Director (Cessation 01/05/2021) |
| Mr. Raghavendra Raichur (DIN- 06926975) | : Independent Non-Executive Director |
| Mrs. Swati Agrawal (DIN- 00402476) | : Independent Non-Executive Director |
| Mr. Sunil Masand (DIN- 00371211) | : Independent Non-Executive Director |
| Mr. Ram Narayan Gupta | : Company Secretary |

AUDITORS:

Brijesh Dutt & Associates
Chartered Accountants

LISTING OF EQUITY SHARES:

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

AUDIT COMMITTEE

Mr. Sunil Masand
Mr. Raghavendra Raichur
Ms. Swati Agrawal

SECTERIAL AUDITOR

M/s Deepak Rane

REGISTRAR & SHARE TRANSFER AGENTS

Satellite Corporate Services Pvt. Ltd.

Unit No. 49, Bldg No.13-A-B, 2nd Floor,
Samhita Commercial Co-Op. Soc. Ltd.
Off Andheri Kurla Road, MTNL Lane,
Sakinaka, Mumbai - 400 072
E-mail: scs_pl@yahoo.co.in
Alternate Email Id : service@satellitecorporate.com
Tel no.28520461-62

BANKERS:

Union Bank of India
State Bank of India

NOTICE

(PURSUANT TO SECTION 101 OF THE COMPANIES ACT, 2013)

REGISTERED OFFICE: Mahul Road, Antop Hill, Mumbai - 400 037.

Tel: +91-4148081(Corporate Identity Number: L45202MH1957PLC010986)

NOTICE is hereby given that **63RD ANNUAL GENERAL MEETING** of the members of **R. J. SHAH & COMPANY LIMITED** will be held on Friday the 17th September, 2021 at 2.00 p.m. (IST) through Video Conferencing / Other Audio Visual Means ("VC" / "OAVM") Facility, to transact the following business:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, the reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, along with the reports of the Board of Directors and the Auditors thereon as laid before this meeting, be and are hereby received, considered and adopted."

2. Declaration of Dividend:

To declare dividend on equity share capital for the financial year ended 31st March, 2021.

3. To resolve not to fill the vacancy for the time being in the Board, caused by the sad demise of Dr. Manubhai Patel, (DIN: 00016551). Retiring by rotation in the forthcoming Annual General will not take place as the rest of the board members are either managing directors/whole time directors or independent directors.

Special Business

4. "RESOLVED THAT in partial modification of resolution passed in this regard by the members of the Company at 60th Annual General Meeting held on 28th September, 2018 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent and ratification of the members be and is hereby accorded that Ms. Kalindi R. Shah (DIN: 0402482), Managing Director of the Company be paid remuneration by way of Salary, Perquisites and Allowances as approved by the Members at annual general meeting held on 28th September, 2018 as minimum remuneration with effect from January 1, 2021 for the remaining period of her tenure ending on December 31, 2022, in case where in any financial year, during the currency of the tenure of Ms. Kalindi R. Shah as Managing Director, if the Company has no profits or its profits are inadequate, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of her appointment as Whole Time Director of the Company, as approved by the resolution passed at the annual general meeting of the Company held on 28th September, 2018 shall remain unchanged.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors and/ or the Nomination and Remuneration Committee/the Company Secretary is/are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub delegate.”

NOTES

1. ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to 'Clarification on holding of annual general meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19' (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - ('SEBI Circular') permitted the holding of the Annual General Meeting ('AGM'/'the Meeting') through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') MCA Circulars and SEBI Circular, the 63rd AGM of the Company is being held through VC/OAVM on Friday, 17th September, 2021 at 2:00 p.m. (IST). The deemed venue for the AGM will be the place from where the Chairman of the Meeting conducts the AGM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars and SEBI Circular, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with (Central Depositories Services Limited ('CDSL') for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well e-Voting on the date of the AGM will be provided by CSDL.

3. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matter of Special Business as appearing at item no. 4 of the accompanying Notice, is considered to be unavoidable by the Board and hence, forms part of this Notice.
4. The relative Statement pursuant to Section 102 of the Act in respect of the business under item nos. item no. 4, set out above and the relevant details of the Directors seeking Variation in terms of remuneration of Managing Director of the Company at this AGM in respect of business under item no. 3 & 4 required under Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto.
5. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND THE SEBI CIRCULAR THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
6. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at csdeepakrane@gmail.com with a copy marked to www.evoting.cdsl.com and the Company at rjshah_191@hotmail.com.
7. Only registered members of the Company may attend and vote at the AGM through VC/OAVM facility. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. Members attending the AGM through VC shall only be counted for the purpose of quorum under Section 103 of the Act and the attendance of the members shall be reckoned accordingly. No separate attendance form is being enclosed with the notice.
9. The members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members will be able to view the proceedings on e-voting website of website of CDSL at www.evoting.cdsl.com.
10. ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT: In line with the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA and the SEBI Circular, Notice of the AGM along with the Annual Report 2020-21 is being

sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. The Notice of AGM and Annual Report 2020-21 are available on the websites of the Stock Exchanges i.e. the BSE Limited at www.bseindia.com. The AGM Notice is also on the website of CDSL at www.evoting.cdsl.com.

11. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Statement shall be made available for inspection. During the 63rd AGM, members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act; Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at rjshah_191@hotmail.com.
12. SCRUTINIZER FOR E-VOTING: Mr. Deepak Rane, Company Secretary in whole-time-practice having Membership No. ACS 24110 and C .P. No. 8717 has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
13. The Register of Members and Share Transfer Books of the Company will remain closed from the Friday 10th September, 2021 to Friday 17th September, 2021 (both days inclusive).

The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date on Thursday, 09th September, 2021. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., Thursday, 09th September, 2021 may obtain the login ID and password by sending a request at www.evoting.cdsl.com or the Company at rjshah_191@hotmail.com and/or RTA at service@satellitecorporate.com.

14. Members desiring any information with regard to Annual Accounts/Annual Report are requested to submit their queries addressed to the Company at rjshah_191@hotmail.com at least 10 (ten) days in advance of the Meeting so that the information called for can be made available to the concerned shareholder(s).
15. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 26th September, 2017.
16. NOMINATION: As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting your folio number.

17. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
18. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details/NECS/mandates, nominations, power of attorney, change of address/name, Permanent Account Number ('PAN') details, etc. to their Depository Participant only and not to the Company's RTA.

Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members. In case of members holding shares in physical form, such information is required to be provided to the Company's RTA in physical mode, after restoring normalcy or in electronic mode at service@satellitecorporate.com, as per instructions mentioned in the form.

19. SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA.
20. TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY: As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA for assistance in this regard.
21. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form. All such members are requested to kindly get their e-mail addresses updated immediately which will not only save your Company's money incurred on the postage but also contribute a lot to save the environment of this Planet.
22. The Company has made special arrangement with the RTA and CDSL for registration of e-mail addresses in terms of the MCA Circulars for members who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically. Eligible members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to RTA, pursuant to which, any member may receive on the e-mail address provided by the member the Notice of this AGM along with the Annual Report 20-21 and the procedure for remote e-Voting along with the login ID and password for remote e-Voting.

23. Dividend @ Rs. 2.50/- per share as recommended by the Board of Directors for the year ended 31st March, 2021 and subject to the approval of the shareholders at the ensuing Annual General Meeting, is proposed to be paid or dispatched not later than 16th October, 2021 to those members whose names appear in the Register of Members of the company as of the close of business hours as on 09th September, 2021.
24. UNCLAIMED DIVIDEND / IEPF: Members are requested to note that, dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. Unpaid Dividend payable to the Shareholders in respect of the 56th Dividend for the year ended 31st March, 2014 shall be transferred to the Investor Education and Protection Fund under the amended provisions of the Companies Act, 2013 on the expiry of the 7th year from the date of such transfer to unpaid dividend account and hence unpaid dividend for the year 2013-2014 declared on 26th September, 2014 will be transferred to the said Account of Central Government on or before 25-11-2021.

Information in respect of such unclaimed dividend when due for transfer to the said Fund is given below:-

| Financial Year | Date of declaration of Final / Interim Dividend | Amount Outstanding as on 31st March 2021 (in `) |
|----------------|---|---|
| 2013-2014 | 26/09/2014 | 17,580/- |
| 2014-2015 | 29/05/2015 | 34,395/- |
| 2015-2016 | 28/09/2016 | 15,920/- |
| 2016-2017 | 26/09/2017 | 1,62,100/- |
| 2017-2018 | 28/09/2018 | 26,505/- |
| 2018-2019 | 30/09/2019 | 93,850/- |
| 2019-2020 | 29/09/2020 | 1,63,400/- |

25. Members are requested to note that the payment of dividend to the shareholders who have not opted for electronic mode or to whom the said dividend is required to be paid through issuance of Dividend Warrants/Demand Drafts (DDs) including the NEFT/RTGS/NACH/NECS return cases, could be delayed if the postal services/courier services in the Country are not fully functional due to COVID-19 pandemic. In terms of General Circular No.20/2020 dated 5 May 2020, issued by the Ministry of Corporate Affairs, Government of India, the Company shall dispatch the dividend warrants/demand drafts through post or other permitted dispatch means, upon normalization of postal or other permitted dispatch services. Members may also note that the Company is fully committed to make its best efforts to dispatch the Dividend Warrants/DDs to the aforesaid shareholders promptly once normalcy returns and the dispatch services in the Country are resumed.

REMOTE E-VOTING THROUGH ELECTRONIC MEANS

- (i) The voting period begins on 14th September, 2021 at 10.00 am and ends on 16th September, 2021 at 5.00 p.m. During this period shareholders' of the Company,

holding shares either in physical form or in dematerialized form, as on the cut-off date 09th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the |

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|---|--|
| | <p>meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at</p> <p>https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43. |

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.