

R. J. SHAH & COMPANY LIMITED

CIN : L45202MH1957PLC010986

64TH ANNUAL REPORT

2021-2022

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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
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. Novile Mody (DIN- 00187067)	: Additional Director w.e.f. 20 th May, 2022
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.

A/106-107, Dattani Plaza,
East West Indl. Compound,
Andheri Kurla Road, Safed Pool,
Sakinaka, Mumbai-400072
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 **64TH ANNUAL GENERAL MEETING** of the members of **R. J. SHAH & COMPANY LIMITED** will be held on Tuesday the 16th August, 2022 at 3.00 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, 2022, the reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, 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, 2022.

3. To appoint auditors and to fix their remuneration.

To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. N. S. Bhatt & Co., Chartered Accountants, Mumbai (Firm Registration No.: 101342W) be and are hereby appointed as Statutory Auditor of the Company in place of M/s. Brijesh Dutt & Associates, Chartered Accountants (Firm's Registration No. 144568W), the retiring statutory auditor, to hold the office from the conclusion of the 64th Annual General Meeting until the conclusion of the 69th Annual General Meeting of the Company to be held in the year 2027 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors/Audit Committee of the Company and the Auditors.”

4. To resolve not to take up retiring by rotation in the forthcoming Annual General Meeting as the rest of the board members are either managing directors/whole time directors or independent directors

SPECIAL BUSINESS

5. Appointment of Mr. Neville Soli Mody (DIN: 00187067) as an Independent Director of the Company.

To consider and, if thought fit, to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule IV to the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and on the basis of recommendation of the Nomination and Remuneration Committee, Mr. Neville Soli Mody (DIN: 00187067), a non-executive independent director of the Company who was appointed as additional Independent Director by the Board of Directors of the Company with effect from 20/05/2022 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Act and who is eligible for appointment and who has given a notice in writing signifying his candidature for the appointment of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from 20th May 2022 to 19th May, 2027

6. Continuation of Ms. Kalindi Shah (DIN: 00402482) as. Managing Director after crossing the age of statutory 70 years.

To consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Part I, Clause C of Schedule V of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other consents, approvals and permissions if any, Ms. Kalindi R. shah who has already attained the age of 70 years be and is hereby continue to act as Managing Director of the company till her balance tenure and also for further appointment/reappointment.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized jointly and/or severally to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

7. Reappointment of Ms. Kalindi R. Shah as Managing Director for Further period of 5 (Five) Years.

To consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V (as may be or amended from time to time) and all other applicable provisions if any, of the Companies Act, 2013, (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the relevant provisions of the Articles of Association

of the Company, and in accordance with the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors granted in this regard, approval of the members of the Company be and is hereby accorded to the Re-appointment of Miss. Kalindi Shah (DIN: 00402482) as “Managing Director” of the Company for a further period of 5(Five) years w.e.f 01st January, 2023 on the terms and conditions including remuneration payable to her for a period of 3(Three) years, on the terms and conditions (including remuneration payable in the event of loss or inadequacy of profits in any financial year during the tenure of her appointment) as set out in the draft agreement, a copy of which initialed by the Joint Managing Director, Miss. Tejaswini R. Shah for the purpose of identification, is now placed before this meeting for approval, and in particular, on the remuneration and perquisites, benefits and amenities, as mentioned below, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall deem to include any Committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to determine, alter and vary the terms and conditions of the said appointment, including the remuneration, and tenure, within the overall limits set out in this resolution:

Basic Salary:

Rs. 18, 00,000/- P.A. in the grade of 1,50,000/- per month.

a) There may be one or more increment(s) in a year, which will be granted on merits, at the absolute discretion of the Nomination and Remuneration Committee/Board of Directors, depending upon the performance of the Company and the Managing Director.

b) Commission: As a percentage of Net Profits of the Company for any financial year, calculated pursuant to the provisions of the Act, subject to the overall ceiling on remuneration to managerial personnel as may be prescribed under the Act from time to time. Such remuneration by way of commission in addition to salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year during the tenure of this agreement, subject to the overall ceiling stipulated in section 197 read with Schedule V of the Companies Act, 2013. The specific amount payable to Miss Kalindi Shah will be decided by the Board/ Nomination and Remuneration Committee of the Board and will be payable annually after the annual accounts of the Company have been approved by the Board of Directors and adopted by the shareholders.

c) Others Benefits and Perquisites: Use of car and telephone at residence, or reimbursement of expenses in lieu thereof, medical reimbursement, coverage under Key Managerial Personnel insurance policy or equivalent other insurance policy taken by the Company and personal accident insurance policy, leave and leave travel concession, leave encashment, club fees, education benefits, provident fund, superannuation fund, gratuity, in accordance with the scheme(s) and rule(s) of the Company framed/made for the Executive Directors/Senior Executives of the Company, or any modification(s) thereto from time to time. The perquisites and allowances, wherever applicable, shall be valued as per the Income Tax Rules, 1962. “Family” for the purpose above shall mean the spouse, dependent children and dependent parents of Miss Kalindi R. Shah.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any Financial Year, subject to the provisions of Schedule V of the Act and such other approvals as may be required, Miss Kalindi Shah, be paid the same remuneration as mentioned above as minimum remuneration.

RESOLVED FURTHER THAT in order to give effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as the Board may in its absolute discretion, consider, necessary, expedient or desirable”

8. Continuation of Ms. Tejaswini Shah (DIN: 00402478) as. Joint Managing Director upon attaining age of 70 years.

To consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution:

“RESOLVED THAT pursuant to the provisions Part I, Clause C of Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to approval of as. Joint the Members of the Company, consent be and is hereby accorded for continuation of holding of office of Joint Managing Director by Ms. Tejaswini R. shah upon attaining the age of 70 (Seventy) years and subsequent thereafter.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized jointly and/or severally to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

9. Reappointment of Ms. Tejaswini R. Shah as Joint Managing Director for Further period of 5 (Five)Years.

To consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V (as may be or amended from time to time) and all other applicable provisions if any, of the Companies Act, 2013, (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the relevant provisions of the Articles of Association of the Company, and in accordance with the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors granted in this regard, approval of the members of the Company be and is hereby accorded to the Re-appointment of Miss. Tejaswini Shah (DIN: 00402478) as “Joint Managing Director” of the Company for a further period of 5(Five) years w.e.f 09th May, 2022 on the terms and conditions including remuneration payable to her for a period of 3(Three) years, on the terms and conditions (including remuneration payable in the event of loss or inadequacy of profits in any financial year during the tenure of her appointment) as set out in the draft agreement, a copy of which initialed by the Managing Director, Miss. Kalindi R. Shah for the purpose of identification, is now placed before this meeting for approval, and in particular, on the remuneration and perquisites, benefits and amenities, as mentioned below, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall deem to include any Committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to determine, alter and vary the terms and conditions of the said appointment, including the

remuneration, and tenure, within the overall limits set out in this resolution:

Basic Salary:

15,00,000/- p.a. in the grade of 1,25,000/- per month.

a) There may be one or more increment(s) in a year, which will be granted on merits, at the absolute discretion of the Nomination and Remuneration Committee/Board of Directors, depending upon the performance of the Company and the Joint Managing Director.

b) Commission: As a percentage of Net Profits of the Company for any financial year, calculated pursuant to the provisions of the Act, subject to the overall ceiling on remuneration to managerial personnel as may be prescribed under the Act from time to time. Such remuneration by way of commission in addition to salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year during the tenure of this agreement, subject to the overall ceiling stipulated in section 197 read with Schedule V of the Companies Act, 2013. The specific amount payable to Miss Tejaswini Shah will be decided by the Board/ Nomination and Remuneration Committee of the Board and will be payable annually after the annual accounts of the Company have been approved by the Board of Directors and adopted by the shareholders.

c) Others Benefits and Perquisites: Use of car and telephone at residence, or reimbursement of expenses in lieu thereof, medical reimbursement, coverage under Key Managerial Personnel insurance policy or equivalent other insurance policy taken by the Company and personal accident insurance policy, leave and leave travel concession, leave encashment, club fees, education benefits, provident fund, superannuation fund, gratuity, in accordance with the scheme(s) and rule(s) of the Company framed/made for the Executive Directors/Senior Executives of the Company, or any modification(s) thereto from time to time. The perquisites and allowances, wherever applicable, shall be valued as per the Income Tax Rules, 1962. "Family" for the purpose above shall mean the spouse, dependent children and dependent parents of Miss Tejaswini R. Shah.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any Financial Year, subject to the provisions of Schedule V of the Act and such other approvals as may be required, Miss Tejaswini Shah, be paid the same remuneration as mentioned above as minimum remuneration.

RESOLVED FURTHER THAT in order to give effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, as the Board may in its absolute discretion, consider, necessary, expedient or desirable"

10. To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") and rules made there under including any statutory modification(s), or re-enactment(s) thereof for the time being in force approval of the Members of the Company be and is hereby accorded to keep the Registers as prescribed under Section 88 of the Act and copies of Annual Returns under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the

Registered Office of the company and/ or at the office of Satellite Corporate Services Private Limited, Registrar and Share Transfer Agent, Office No. 106 & 107, Dattani Plaza, East West Compound, Andheri-Kurla Road, Sakinaka, Mumbai - 400 072 and Harihar Compound, Building no. A-3, Gala No. 115/116, Mankoli Naka, Village Dapode, Bhiwandi 421302 and/or such other place where the office of the Registrar and Share Transfer Agent of the Company is situated within Mumbai, from time to time

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such actions and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution.”

PLACE: MUMBAI

DATED: 23/05/2022

REGISTERED OFFICE

**Mahul Road, Antop Hill,
Mumbai – 400 037.**

By Order of the Board

Sd/-

K. R. SHAH

Chairperson & Managing Director

Din No. 0402482

NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 2/2022 dated 5th May 2022, General Circular No. 21/2021 dated 14th December 2021, General Circular No. 19/2021 dated 8th December 2021, General Circular No. 02/2021 dated 13th January 2021 read with General Circular No. 17/2020 dated 13th April 2020, General Circular No. 14/2020 dated 8th April 2020 and General Circular No. 20/2020 dated 5th May 2020 (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022, respectively issued by the Securities and Exchange Board of India ('SEBI') (collectively referred to as 'SEBI Circulars 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 64th AGM of the Company is being held through VC/OAVM on Tuesday, 16th August, 2022 at 3:00 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. A Statement pursuant to Section 102 (1) of the Act setting out material facts concerning the business with respect to Item Nos. 5 to 9 forms part of this Notice.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.
9. 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 2021-22 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 2021-22 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.
10. 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 64th 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.
11. 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.

12. The Register of Members and Share Transfer Books of the Company will remain closed from the Tuesday 09th August, 2022 to Tuesday 16th August, 2022 (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 Monday, 08th August, 2022. 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., Monday, 08th August, 2022 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.

13. 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).

14. The requirement to place the matter relating to appointment of new Auditors in place of retiring auditors by members at This Annual General Meeting.

15. 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.

16. 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.

17. 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.

18. 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.