

R. J. SHAH & COMPANY LIMITED

CIN : L45202MH1957PLC010986

65TH ANNUAL REPORT 2022-2023

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2022-2023

R J SHAH AND COMPANY LIMITED

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

CIN: L45202MH1957PLC010986

Tel No: 91-24148081/82

Email ID: rjshahandco191@gmail.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) | : | Independent Non-Executive Director |
| Mr. Ram Narayan Gupta | : | Company Secretary |

AUDITORS:

N. S. Bhatt & Co
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

Bhumika & Co.

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 **65TH ANNUAL GENERAL MEETING** of the members of **R. J. SHAH & COMPANY LIMITED** will be held on Monday 31st day of JULY 2023 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, 2023, 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, 2023, 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 a Dividend of Rs. 2.50/- (Rupees Two and fifty paise only) per equity share for the financial year ended 31st March, 2023..

3. 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

4. VARIATION IN CHANGE IN TERMS OF MISS KALINDI R SHAH, MANAGING DIRECTOR

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

RESOLVED that in terms of provisions contained in Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company and in furtherance of the Special Resolution passed in the 64th Annual General Meeting held on August 16, 2022 (“64th AGM”) and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for change in terms to Ms. Kalindi R Shah (DIN 00402482), Managing Director, as

set out in the Explanatory Statement for the reminder period ending 31.12.2027.

“FURTHER RESOLVED that the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof”.

“FURTHER RESOLVED that save and except as aforesaid, all other existing terms and conditions of appointment and remuneration of Ms. Kalindi R Shah passed at the 64th AGM shall continue to remain in full force and effect.

“FURTHER RESOLVED that the Board (which will include its committee thereof) be and is hereby authorised to vary and /or revise the terms and conditions and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution

5. TO SALE AND DISPOSE ASSETS OF THE COMPANY.

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 Section 180(1) (a) of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, and subject to 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 such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, consent be and is hereby accorded to dispose of the land in as is where in condition situated at Plot No. A-5, M. I. D. C. Phase II, Dombivli Industrial Area within the limits of Sagaon and Asde Golivali within the Limits of Kalyan District. for such consideration and on such terms and conditions as the Board of Directors of the Company consider beneficial to the Company.

“FURTHER RESOLVED THAT the Board be and is hereby authorized to finalize the terms and conditions and take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution.”

PLACE: MUMBAI
DATED: 25/05/2023
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 65th AGM of the Company is being held through VC/OAVM on Monday, 31st day of JULY, 2023 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. The Company has engaged National Securities Depository Limited ("NSDL") as the agency to provide the e-Voting facility and the instructions for e-Voting are provided as part of this Notice..
3. A Statement pursuant to Section 102 (1) of the Act setting out material facts concerning the business with respect to Item Nos. 4 and 5 form 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

Bhumika.sidhpura@gmail.com with a copy marked to
www.evoting.cdsl.com and the Company at
rjshahandco191@gmail.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 for the year 2022-23 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 2022-23 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. & Company's Website <https://www.rjshahandco.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 65th 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 rjshahandco191@gmail.com.
11. SCRUTINIZER FOR E-VOTING: M/s. Bhumika & Co., Company Secretary in whole-time-practice having Membership No. ACS 31321 and C.P. No. 19635 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 TUESDAY 25TH day of JULY, 2023 to MONDAY 31ST day of JULY, 2023 (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 24th day of JULY, 2023. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares after the cut-off date i.e., MONDAY 24th day of JULY, 2023 may obtain the login ID and password by

sending a request at www.evoting.cdsl.com or the Company at rjshahandco191@gmail.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 rjshahandco191@gmail.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. **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.
15. 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.
16. 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.

17. **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, and submit the KYC forms along with the supporting documents to avoid any further inconvenience. KYC form can be downloaded from following link: <http://www.satellitecorporate.com/Write%20up%20on%20KYC.pdf> (INVESTOR SERVICSE-KYC UPDATION)**

Please note non compliance of KYC by shareholder(s) holding shares in physical mode by 30-09-2023 or any other date prescribed by SEBI from time to time, will be freezed. Kindly comply the same to safeguard your investment.

18. 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.
19. 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.
20. 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 22-23 and the procedure for remote e-Voting along with the login ID and password for remote e-Voting.
21. Dividend @ Rs. 2.50/- per share as recommended by the Board of Directors for the year ended 31st March, 2023 and subject to the approval of the shareholders at the ensuing Annual General Meeting, is proposed to be paid or dispatched not later than Wednesday, August 30, 2023 to those members whose names appear in the Register of Members of the company as of the close of business hours as on MONDAY 24th day of JULY, 2023.

A Resident individual Member with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail of the benefit of non-deduction of tax at source, by sending the declarations on rjshahandco191@gmail.com or before 17th July, 2023. Members are requested to note that in case their valid PAN linked with Aadhar is not registered, the tax will be deducted at a higher rate of 20%..

22. 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 58th Dividend for the year ended 31st March, 2016 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 2015-2016 declared on 28th September, 2016 will be transferred to the said Account of Central Government on or before 30/09/2023.

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 2023 (in `) | Due date to transfer to IEPF |
|----------------|---|---|------------------------------|
| 2015-2016 | 28/09/2016 | 15,820/- | 30/09/2023 |
| 2016-2017 | 26/09/2017 | 1,54,100/- | 31/10/2024 |
| 2017-2018 | 28/09/2018 | 21,180/- | 04/11/2025 |
| 2018-2019 | 30/09/2019 | 51,300/- | 06/11/2026 |
| 2019-2020 | 29/09/2020 | 89,299/- | 05/11/2027 |
| 2020-2021 | 17/09/2021 | 28,025/- | 24/10/2028 |
| 2021-2022 | 16/08/2022 | 26,125/- | 22/09/2029 |

23. 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 and for whom 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 mode of dispatch. 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

REMOTE E-VOTING THROUGH ELECTRONIC MEANS

(i) The voting period begins on FRIDAY 28th JULY, 2023 at 10.00 am and ends on SUNDAY 30th JULY, 2023 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 MONDAY 24th day of JULY, 2023 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 venue.

(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 meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME/BIG SHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 |