



SAM INDUSTRIES LIMITED

26th
ANNUAL REPORT
2019-2020

**BOARD OF DIRECTORS**

Mr. Ashutosh A. Maheshwari, Chairman
Mrs. Gitanjali A. Maheshwari, Whole time Director
Mr. Kishore Kale, Whole time Director
Mr. Ritesh Kumar Neema, Independent Director
Mr. Yogendra Vyas, Independent Director
Mr. Devraj Singh Badgara, Independent Director

CHIEF FINANCIAL OFFICER

Mr. Gopal Prasad Shrivastava

COMPANY SECRETARY

Mr. Navin S. Patwa

AUDITORS

M/s. Manoj Khatri & Company,
Chartered Accountants
218, Silver Sanchura Castle,
7-8, R. N. T. Marg, Indore – 452001

SECRETARIAL AUDITOR

M. Maheshwari & Associates
301, Shalimar Corporate Centre,
8-B, South Tukoganj,
Indore -452001

BANKERS

Indian Overseas Bank
IDBI Bank
Union Bank of India

REGISTRAR & TRANSFER AGENT

M/s. Ankit Consultancy Pvt. Ltd.,
Plot No. 60, Electronic Complex,
Pardeshipura, Indore – 452010 (M. P.)

Registered Office

Village: Dakachiya, A. B. Road, Tehsil: Sanwer,
District – Indore – 453771 – M. P., India

Website: www.sam-industries.com
Email: secretarial@sam-industries.com

**NOTICE**

To,
The Member(s),
Sam Industries Limited

Notice is hereby given that the 26th Annual General Meeting (AGM) of the Members of Sam Industries Limited will be held on **Wednesday, 30th September, 2020 at 4:00 P.M. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")**, to transact the following business:

Ordinary business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 including Audited Balance Sheet as at 31st March, 2020 and audited Statement of Profit & Loss Account for the year ended on 31st March, 2020 and the Cash Flow Statement for the year ended on that date together with the Board's Reports and Auditors' Report thereon, 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 March 31, 2020 including Audited Balance Sheet as at 31st March, 2020, the Statement of Profit & Loss Account for the year ended on 31st March, 2020 and the Cash Flow Statement for the year ended on that date together with the Board's Reports and Auditors' Report thereon be and are hereby considered and adopted."

2. To appoint a director in place of Mrs. Gitanjali A. Maheshwari who retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment and to consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:-

"RESOLVED THAT Mrs. Gitanjali A. Maheshwari (DIN: 00094596), Whole time Director of the Company, who retires by rotation at this 26th Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company and she shall be liable to retire by rotation."

**By order of the Board
For Sam Industries Limited**

**Place: Indore
Date: 02/09/2020**

**Navin S. Patwa
Company Secretary**

Notes:

1. In view of the prevailing COVID-19 pandemic, the Ministry of Corporate Affairs (the "MCA") vide its General Circulars No. 14/2020, No. 17/2020 and No. 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively (hereinafter, collectively referred as the "MCA Circulars") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, has allowed companies to conduct their annual general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the members at their AGM and accordingly, the **26th** Annual General Meeting (the "AGM" or the "Meeting") of **Sam Industries Limited** (the "Company") will be held through VC or OAVM in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Rules made there-under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.



2. Keeping the convenience of the Members positioned in different time zones, the Meeting has been scheduled at 4:00 P.M. IST.
3. IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2020/79 DATED MAY 12, 2020, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE AND CONSEQUENTLY, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE CONVENING THE 26TH AGM OF THE COMPANY (THE "NOTICE").
4. However, in pursuance of Section 113 of the Act and Rules framed there-under, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF /JPG Format) of the relevant Board Resolution/Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, through e-mail at secretarial@sam-industries.com with a copy marked to helpdesk.evoting@cdslindia.com
5. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
6. 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 during the AGM.
7. **Dispatch of Annual Report through E-mail**

In accordance with the MCA Circulars and the said SEBI Circular dated May 12, 2020, the Notice along-with the Annual Report of the Company for the financial year ended March 31, 2020, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. Ankit Consultancy Private Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2020 shall be available on the websites of the Company viz., www.sam-industries.com and of the Stock Exchanges where Equity Shares of the Company are listed. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., www.evotingindia.com
8. Necessary information of the Directors seeking re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice.
9. The Register of Members and Share Transfer Register of the Company will remain closed from **Thursday, 24th September, 2020** to Wednesday, 30th September, 2020 (both days inclusive)
10. Shareholders desiring any information regarding the accounts are requested to inform the Company at least 10 days before the Annual General Meeting to enable the Management to keep the information ready.
11. In case of joint holders attending the meeting, the members whose name appears as first holder in the order of name will be entitled to vote.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices etc. from the Company electronically.
13. SEBI vide amendment in the Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015 hence as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment Vide Notification No. SEBI/LAD-NRO / GN /2018-49 dated 30th November 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialized form with the depositories. With the said change coming into effect from 1st April 2019. Equity shares of the company are eligible for transfer only in Dematerialized form. Therefore the Shareholders are requested to take action to dematerialize the Equity Shares held in the Company promptly. On or after 1st April, 2019, no request for transfer of shares in physical form can be processed by the Company / RTA.

14. In accordance with the provisions of Section 101 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the Annual Report 2019-20 is being sent through electronic mode to all the members whose email addresses (IDs) are registered with the Company / Depository Participants(s) for communication purposes.
15. With a view to conserving natural resources and using them responsibly, we request shareholders to register / update their email address with their Depository Participants(s) to enable the company to send communication electronically.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. 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. Members holding shares in physical form can submit their self-attested PAN details to M/s Ankit Consultancy Private Limited, if not submitted already.
17. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for the year 2019-20 will also be available on the Company's website at www.sam-industries.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours (11:00 A.M. to 1:00 P.M.) on all working days except Saturday and Sunday up to and including the date of the Annual General Meeting of the Company. For any communication, the shareholders may also send requests to the Company's investor email id: secretarial@sam-industries.com.
18. The relevant details as required by Regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 of person seeking appointment / re-appointment as Directors under item no. 2 of the notice, are also annexed.
19. M/s Manoj Khatri & Company, Chartered accountants (Firm Regd. No. 011546C) were appointed as statutory auditor of the company at their 23rd AGM held on 29th September 2017 to hold office up to the conclusion of 28th AGM to be held in the calendar year 2022. In line with the amendment of Section 139(1) of the Act, vide notification dated May 7, 2018 as issued by Ministry of Corporate Affairs, New Delhi the requirements for ratification of appointment of auditors at every annual general meeting is done away with. Accordingly, no resolution is proposed for ratification of appointment of auditors.
20. Voting through electronic means In compliance with provisions of Section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the Listing Regulations, the Company is pleased to provide members' facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through Remote e-Voting Services provided by Central Depository Services (India) Limited (CDSL):
21. 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 on Wednesday, 23rd September, 2020.**



22. Mr. Manish Maheshwari, proprietor of M/s M. Maheshwari & Associates, Company Secretaries (Membership No. FCS 5174, CP No. 3860) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process in a fair and transparent manner.
23. The result declared along with the report of the scrutinizer will be placed on the website of the Company viz. www.sam-industries.com and website of CDSL immediately after the result are declared by the Chairman or a person authorized by him and will simultaneously be communicated to the BSE Limited, the Stock Exchange on which the securities of the Company are listed.
24. The Result of voting will be declared within 48 hours from the conclusion of the AGM.

The instructions for members voting electronically are as under:-

CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING AND E-VOTING DURING ANNUAL GENERAL MEETING

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing Annual General Meeting (AGM) through VC/OAVM.
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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 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 Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at i.e. www.sam.industries.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is



also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (I) The voting period begins on **Sunday, 27th September, 2020 at 09:00 A.M.** and ends on **Tuesday, 29th September, 2020 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 (record date) i.e. Wednesday, 23rd September, 2020** 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI / EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI / EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is provided by the company or contract to RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).



- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **Sam Industries Limited** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any



disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior (till 23rd September, 2020) to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id).

The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior (till 23rd September, 2020) to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@sam-industries.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



- ✓ If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- ✓ All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**By order of the Board
For Sam Industries Limited**

**Place: Indore
Date: 02/09/2020**

**Navin S. Patwa
Company Secretary**