



SABRIMALA

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Sabrimala Industries India Limited

CIN: L74110DL1984PLC018467

**Registered Office: 906, D-Mall, Netaji Subhash Place,
Delhi-110034**

38TH ANNUAL REPORT

COMPANY INFORMATION

SABRIMALA INDUSTRIES INDIA LIMITED

CIN: L74110DL1984PLC018467

(As 9th August, 2022)

Board of Directors

Ms. Sheela Gupta

Non-Executive Director

Mr. Suresh Kumar Mittal

Managing Director

Mr. Tapan Gupta

Wholetime Director

Mr. Varun Mangla

Independent Non-Executive Director

Mr. Surinder Babbar

Independent Non-Executive Director

Committees of the Board

Audit Committee

Mr. Surinder Babbar

Chairman, Independent & Non-Executive Director

Mr. Tapan Gupta

Member, Wholetime Director

Mr. Varun Mangla

Member, Independent & Non-Executive Director

Stakeholder Relationship Committee

Mr. Surinder Babbar

Chairman, Independent & Non-Executive Director

Ms. Sheela Gupta

Member, Non-Executive Director

Mr. Varun Mangla

Member, Independent & Non-Executive Director

Nomination and Remuneration Committee

Mr. Varun Mangla

Chairman, Independent & Non-Executive Director

Ms. Sheela Gupta

Member, Non-Executive Director

Mr. Surinder Babbar

Member, Independent & Non-Executive Director

Registered Office

906, D-Mall, Netaji Subhash Place, Delhi-110034

Auditors

Saini Pati Shah & Co LLP

Formerly known as SGJ & CO.,

Chartered Accountants

D-207, Times Square, Near Marol Metro Station, Andheri Kurla Road, Andheri East, Mumbai-400059, India

Email: som.saini@spscollp.com

Contact: +912266931155; 9871447662

Listed at:

- *BSE Limited*
- *Calcutta Stock Exchange Limited*

Company Secretary & Compliance Officer

Ms. Divya Saluja

Chief Financial Officer

Mr. Tapan Gupta

Registrar & Transfer Agents

Skyline Financial Services Private Limited

D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Website

www.sabrimala.co.in

Subsidiary

Sabrimala Industries LLP

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SABRIMALA INDUSTRIES INDIA LIMITED
CIN: L74110DL1984PLC018467

NOTICE OF THE 38TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THIRTY EIGHTH (38TH) ANNUAL GENERAL MEETING OF SABRIMALA INDUSTRIES INDIA LIMITED WILL BE HELD ON TUESDAY, 27TH DAY OF SEPTEMBER, 2022 AT 11:00 A.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statement) of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and**
- 2. To consider and appoint Directors in place of Mrs. Sheela Gupta (DIN: 08880269), who retires by rotation and being eligible offers herself for reappointment.**

SPECIAL BUSINESS:

- 3. Alteration in the Object Clause of Memorandum of Association of the Company.**

If thought fit, to pass, with or without modification(s) the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 of Companies Act, 2013, the rules and regulations framed there under and other applicable provisions, if any, (including any statutory modifications or re-enactment thereof, for the time being in force), the consent of the shareholders of the Company be and is hereby accorded, to amend the main object of the Company by including additional business object at point no. 5 in main object in clause III (A) of the Memorandum of Association of Company.

A. MAIN OBJECTS TO BE PERSUED BY THE COMPANY ARE:

- 1. To establish, own, run, manage and to carry on the business as manufacturers, producers, developers, traders, buyers, sellers, exporters, importers, operators, engineers, fabricators, contractors, sub-contractors, brokers, assemblers, packers, re-packers, jobbers, designers, laminators, merchants, resellers, dealers, distributors, converters, recyclers and/or in any other capacity in which the business may be carried on all kinds of goods on retail as well as on wholesale basis in India or elsewhere and all other related activities.**
- 2. To carry on the business as exhibitors of various goods, services and merchandise and to undertake the necessary activities to promote sales of goods, services and merchandise manufactured/dealt with/provided by the Company.**

3. To act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liaisoner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.
4. To carry out all activities related to initiatives taken in the area of business including advisory, marketing and distribution and promotional activities. It would include advisory and marketing of structured products.
5. **To acquire, purchase, hold, manage, or takeover the whole or part of the business, any movable or immovable property or stressed assets of the Companies, Firms, and other body corporate under CIRP or Liquidation or Bank/other Auctions and to submit Resolution Plans/Bids in respect of same.**

RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company, be and is hereby authorized to do all such act, deeds including preparation of statutory forms, and filing the same with concerned Registrar of Companies, Delhi and intimation to the Stock Exchange(s) and other authorities as may be required and do such other things as may be necessary or incidental in this Connection.”

4. **To increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate**

If thought fit, to pass, with or without modification(s) the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and are hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to give any loan to any person or other body corporate; give any guarantee or provide any security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches, as Board may in their absolute discretion deem beneficial and in the interest of the Company, however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs 20 Crores (Rupees Twenty Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company, be and is hereby jointly or severally authorized to take steps as may be necessary for obtaining approval, statutory or otherwise in relation to above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies and other authorities, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**By order of the Board of Directors
Sabrimala Industries India Limited**

**Sd/-
Divya Saluja
Company Secretary and Compliance Officer
Membership No: 62065**

**Date: 09.08.2022
Place: Delhi**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO 3

The Members are hereby informed that Company has to suitably alter existing main object of memorandum of association by adding the additional business object at point no. 5 in main object in clause III (A) of the Memorandum of Association of Company.

B. MAIN OBJECTS TO BE PERSUED BY THE COMPANY ARE:

1. To establish, own, run, manage and to carry on the business as manufacturers, producers, developers, traders, buyers, sellers, exporters, importers, operators, engineers, fabricators, contractors, sub-contractors, brokers, assemblers, packers, re-packers, jobbers, designers, laminators, merchants, resellers, dealers, distributors, converters, recyclers and/or in any other capacity in which the business may be carried on all kinds of goods on retail as well as on wholesale basis in India or elsewhere and all other related activities.
2. To carry on the business as exhibitors of various goods, services and merchandise and to undertake the necessary activities to promote sales of goods, services and merchandise manufactured/dealt with/provided by the Company.
3. To act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.
4. To carry out all activities related to initiatives taken in the area of business including advisory, marketing and distribution and promotional activities. It would include advisory and marketing of structured products.
5. **To acquire, purchase, hold, manage, or takeover the whole or part of the business, any movable or immovable property or stressed assets of the Companies, Firms, and other body corporate under CIRP or Liquidation or Bank/other Auctions and to submit Resolution Plans/Bids in respect of same.**

None of the Directors of and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special resolution set out at Item No. 3.

ITEM NO 4

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Rule 11 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that

No company is permitted to, directly or indirectly,

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

As per the latest audited Balance Sheet of the Company as on 31st March 2022, sixty per cent of the paid-up share capital, free reserves and securities premium account amounts to 3,79,96,200 while one hundred per cent of its free reserves and securities premium account amounts to -2,38,18,000. Therefore, the maximum limit available to the Company under Section 186(2) of the Act for making investments or giving loans or providing guarantees / securities in connection with a loan, as the case may be, is 3,79,96,200. As on 31st March 2022, the aggregate value of investments and loans made and guarantee and securities issued by the Company is within the Limit.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.4 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

NOTES:

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/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM 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/EGM. 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 EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/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 EGM/AGM through VC/OAVM will be made available to atleast 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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM 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/EGM. 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/EGM 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/EGM has been uploaded on the website of the Company at www.sabrimala.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and CSE at www.cse-india.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM 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.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13, 2021.

9. **The Register of Directors and Key Managerial Personnel and their shareholding and other documents referred to in the Notice and explanatory statement will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@sabrimala.co.in.**
10. **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 their PAN to their DPs with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.**
11. The notice of AGM is being sent to those members/beneficial owners whose name will appear in the register of members/list of beneficiaries received from the depositories as on 19th August, 2022.
12. As per MCA General Circular No 02/2021 dated 13th January, 2021, General Circular No 20/2020 dated 05th May 2020 and SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 and Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, the dispatch of physical copies of the Annual Report is dispensed off, hence, the Annual Report will be sent physically to the Members whose email addresses are not registered with the company or its Registrar and Share Transfer Agent.
13. **The Register of Members and Share Transfer books of the Company shall remain closed during the Book Closure period i.e., Tuesday, 20th day of September, 2022 till Tuesday, 27th day of September, 2022, both days inclusive.**
14. ***To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.***
15. The Board of Directors of the Company appointed **Mr. Loveneet Handa, Company Secretary in Practice (COP No. - 10753)** partner of M/s RSH & Associates, as the Scrutinizer to monitoring, conducting, and scrutinizing the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall two (2) working days of conclusion of its AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
17. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sabrimala.co.in and on the website of CDSL at www.evotingindia.com within 2 working days of passing of the resolutions at the Annual General Meeting and will be communicated to Stock Exchanges wherein shares of the company are listed.
18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
19. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.