



Sadhana Nitro Chem Limited

47th Annual Report 2019 - 2020



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BOARD OF DIRECTORS	Shri Asit D. Javeri	Executive Chairman
	Shri Arvind R. Doshi	Independent Director
	Shri Priyam S. Jhaveri	Independent Director
	Shri Pradeep N. Desai	Independent Director
	Shri Abhishek A. Javeri	Managing Director & CFO
	Smt Seema A. Javeri	Executive Director-Administration
	Shri. Amit M. Mehta	Independent Director

KEY MANAGERIAL PERSONNEL **Shri Nitin R. Jani** Company Secretary

BANKERS Citi Bank, Mumbai
HDFC Bank Ltd., Mumbai
STATE BANK OF INDIA, Mumbai & Roha

AUDITORS Jayesh Dadia & Associates LLP
Chartered Accountants
422, Arun Chambers
Tardeo, Mumbai - 400034.

REGISTERED OFFICE HIRA BAUG,
1st Floor, Kasturba Chowk (C.P. Tank), Mumbai- 400 004.
Phone : 022-23865629 Fax : 022-23887235.
E-mail : sadhananitro@sncl.com Website : www.sncl.com

CIN NO L24110MH1973PLC016698

FACTORY 47, M.I.D.C. Industrial Area, Roha,
Dist. Raigad, Maharashtra- 402 116.

**REGISTRAR AND
TRANSFER AGENT (RTA)** LINK INTIME INDIA PRIVATE LIMITED
(Formerly known as Intime Spectrum Registry limited)
C 101, 247 Park, L B S Marg,
Vikhroli West, Mumbai- 400 083.
Phones :022-49186000 Fax : 022-49186060
E-mail : rnt.helpdesk@linkintime.co.in



NOTICE OF THE 47TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 47TH (FORTY-SEVENTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF SADHANANITRO CHEM LIMITED (THE COMPANY) WILL BE HELD ON FRIDAY, 25TH SEPTEMBER, 2020 AT 04.30 P.M. IST THROUGH VIDEO CONFERENCING/OTHER AUDIT VISUAL MEANS (VC) TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To consider and adopt the Audited Financial Statement (including the Consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2020 and the reports of the Board of Directors ("the Board") and auditors thereon.

2. Appointment of Smt. Seema Asit Javeri as a director liable to retire by rotation.

To appoint a director in place of Smt. Seema Asit Javeri, who retires by rotation and, being eligible, seeks re-appointment.

Explanation : Based on the terms of appointment, office of executive directors are subject to retirement by rotation. Smt. Seema Asit Javeri, who was appointed on 2nd August, 2017, whose office is liable to retire at the ensuing AGM, being eligible, seeks re-appointment. Based on performance evaluation and the recommendation of the nomination and remuneration committee, the Board recommends her re-appointment.

Therefore, members are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution :

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Smt. Seema Asit Javeri (DIN: 01768936), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

SPECIAL BUSINESS:

3. Ratification of remuneration of Cost Auditors

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the payment of the remuneration of Rs.75,000/- (Rupees Seventy Five thousand only) plus reimbursement of out of pocket expenses at actuals plus applicable taxes and out of pocket expenses payable to M/s Vinay Mulay & Co., Cost Accountants (Reg No: M/8791), who were appointed as "Cost Auditors" by Board of Directors of the Company on the recommendation of Audit Committee, to conduct the audit of Cost Records maintained by the Company for Financial Year ending March 31, 2021, be and is hereby ratified and approved.



RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:
Hira Baug, 1st Floor
Kasturba Chowk, (C.P. Tank),
Mumbai - 400004
CIN: L24110MH1973PLC016698
E-mail: sadhananitro@sncl.com
Date: 29.07.2020

By Order of the Board
N.R. Jani
Company Secretary
Membership No: A4757



NOTES:

1. Pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/ 79 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. The AGM shall be deemed to be held at the Registered Office of the Company at Hira Baug, 1st Floor, Kasturba Chowk (C. P. Tank), Mumbai, Maharashtra, 400004 IN
3. 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 the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal/e-voting portal.
6. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to the special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
7. NSDL will be providing facility for voting through remote e-Voting, for participation in the 47th AGM through VC/OAVM facility and e-Voting during the 47th AGM
8. Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first come-first-served basis
9. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager - NSDL at amitv@nsdl.co.in / 022-24994360.
10. The Company has appointed LinkIntime India Private Limited, RTA, C101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083 as Registrars and Share Transfer Agents for Physical Shares. The said (RTA) is also the Depository interface of the Company with both NSDL & CDSL. Following information of RTA is as follows: Telephone No. 022- 49186000, E-mailaddress:mt.helpdesk@linkintime.co.in Fax No. 022-49186060.
However, keeping in view the convenience of Shareholders, documents relating to shares will continue to be received by the Company at its Registered Office Telephone No.022-23865629
Email: sadhananitro@sncl.com
11. 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 Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

12. The Register of Members and the Share Transfer Book of the Company will remain closed from Tuesday, 18th September, 2020 to Friday, 25th September, 2020 (both days inclusive) for the purpose of Annual General Meeting.

13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee 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 sadhananitro@sncil.com

14. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their electronic share accounts and Link Intime India Private limited (RTA), or to the Company at its Registered Office in respect of their physical shares.

15. Members desiring any information are requested to write to the Company 10 days in advance

16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual reports, Notices, Circulars, etc. from the Company electronically.

17. In compliance with the Circulars, the Annual Report 2019-20, the Notice of the 47th AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s). The Members who have not yet registered their e-mail addresses are requested to register the same with RTA/Depositories.

18. Pursuant to the provisions of Regulation 36 of Securities and Exchange Board of India(ListingObligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations")and Secretarial Standards issued by the Institute of Company Secretaries of India, a brief note on the background and the functional expertise of the Directors of the Company seeking re-appointment along with the details of other Directorships, memberships, chairmanships of Board Committees, shareholding and relationships amongst directors inter-seisset out in the Brief Resume appended to this Notice.

19. 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 i.e. 18th September, 2020.

20. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.



21. The e-voting period commences on Tuesday, September 22, 2020 (9:00 a.m. IST) and ends on Thursday, September 24, 2020 (5:00 p.m. IST). During this period, members holding share either in physical or dematerialized form, as on cut-off date, i.e. as on 18th September, 2020 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on 18th September, 2020.
22. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
23. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM facilitated by NSDL.
24. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed Ms. Kumudini Bhalariao of MMJC & Co, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
25. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are participating in the AGM through Video Conferencing but have not cast their votes by availing the remote e-voting facility.
26. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
27. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company and on the website of NSDL the results shall simultaneously be communicated to the Stock Exchange (BSE), Mumbai.
28. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
29. Electronic Dispatch of Annual Report and Process for Registration of e-mail Id for obtaining



the Annual Report:

Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). In accordance with the Circulars issued by MCA and SEBI and owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith) due to COVID-19 pandemic situation such statements including the Notice of the 47th AGM are being sent through electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of the Meeting and the Annual Report 2019-20 is available on the Company's website www.sncl.com, website of the Stock exchanges i.e. BSE i.e., www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL i.e. at www.evoting.nsdl.com.

30. Instructions for Members for participating in the AGM through VC/OAVM

I. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at [] under members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Members login where the EVEN of Company will be displayed.

II. The Members can start joining in 30 (thirty) minutes before the scheduled time of AGM and it will be kept open for 15 (fifteen) minutes after the start of AGM.

III. 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.

IV. User Guidelines/Compatibility for viewing of AGM:

- All you need is a computer with an Internet connection (high speed service such as DSL or cable works best) and speakers Compatible Browser list: Google Chrome 50 | Microsoft Edge | Internet Explorer 10 & above | Firefox | Safari | Opera
- Video Buffering/Video Stuck but not audible: Check on the Internet Connection, Check whether you have sufficient bandwidth for viewing the Same, To check whether if you have sufficient bandwidth for viewing the same, click on the system check tab or visit speed test.net Minimum Internet Speed should be 10 MBPS with the Upload and Download Ratio of 1:1.
- Allow third party cookies.
- You may also use a headset instead of speakers.
- Please refresh your browser (for laptop / desktop kindly press CTRL+F5)

31. Procedure to raise questions / seek clarifications with respect to Agenda of AGM:

- As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, Demat account number / folio number, email id, mobile number to sadhananitro@sncl.com Questions / queries received by the Company till 5:00 p.m. IST on Monday, 21st, September, 2020, shall only be considered and responded to during the AGM.



- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending an email to sadhananitro@sncl.com any time before 5:00 p.m. IST on Monday, 21st, September, 2020, mentioning their name, Demat account number/ folio number, email id, mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time.

32. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, the Company is pleased to provide its members, as on the cut-off date being 18th September, 2020 the facility to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice, at the 47th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

II. The facility for voting shall be made available at the AGM and the members attending the meeting through VC who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting.

III. The remote e-voting period commences on Tuesday, 22nd September, 2020 at 9:00 am and ends on Thursday, 24th September, 2020 at 5:00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote by remote e-voting. The remote E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

IV. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

- Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
- Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is