



SAFFRON INDUSTRIES LIMITED

26TH ANNUAL REPORT 2018-19



NOTICE TO MEMBERS

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of SAFFRON INDUSTRIES LIMITED will be held on Saturday, the 30th Day of September, 2019 at 10.00 A.M. at Nava-Bharat Bhavan, Chhatrapati Square, Wardha Road, Nagpur - 440 015, to transact the following business :

ORDINARY BUSINESS:

ITEM NO.1:

To adopt statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2019.

ITEM NO. 2

To appoint a Director in place of Shri Vinod Maheshwari (holding DIN-00340953) who retires by rotation and being eligible offers himself for re-appointment.

By Order of the Board,

Sd/-

**Place: Nagpur
Dated: 09.08.2019**

**Saurabh Somani
Company Secretary**



NOTES:

i) The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 24th September, 2019 to Saturday, 30th September, 2019 (both days inclusive)

ii) A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE SAID MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxy Form/s, in order to be effective, must be received at the Registered Office of the Company at Nagpur, not later than 48 hours before the time fixed for the meeting.

Proxies shall not have any right to speak at the meeting.

iii) The statement pursuant to section 102 of the Companies Act, 2013 and Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out, of material facts concerning each item of business specified above is annexed hereto.

iv) Electronic copy of the Annual Report and the Notice of the Annual General Meeting of the Company together with the attendance slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Registrar and Share Transfer Agent (RTA) of the company/ Depository Participants. For members who have not registered their email address with the Company/ RTA of the company /Depository Participants, physical copies of the above documents are being sent in the permitted mode.

v) Members, who hold shares in physical form, are requested to advise the Company immediately of any change in their addresses.

vi) Members, who hold shares in electronic form, are requested to intimate details regarding change of address, etc. to the Depository Participants, where they have their Demat accounts.

vii) Members may avail of the facility of dematerialisation by opening Demat accounts with the Depository Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get equity share certificates held by them dematerialised.

viii) The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting. The Members holding shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.

ix) Since the securities of the Company are compulsorily tradable in electronic form, to ensure better investor service and elimination of risk of holding securities in physical form, it is requested that the members holding shares in physical form to get their shares dematerialized at the earliest.

x) In case members wish to ask for any information about accounts or operations of the Company, they are requested to send their queries in writing at least 7 days before the date of the meeting, so that the information can be made available at the time of the meeting.



xi) Members having multiple folios are requested to intimate to the Company such folios to enable the Company to consolidate all shareholdings into one folio.

xii) Members are requested to bring their copy of the Annual Report for the meeting.

xiii) Members may note that the Notice of the Annual General Meeting and the Annual Report will be available on the Company's website www.saffronindustries.in. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal working days. Members are also entitled to receive the physical copy upon making specific request.

xiv) As per the provisions of Companies act, 2013, nomination facility is available for members. The nomination forms can be obtained from the Company's Share Transfer Agents by the members holding share in physical form, in respect of members holding shares in electronic form the forms may be obtained from the Depository Participants with whom they are maintaining their demat account.

xv) Members are requested to make all correspondence relating to share transfer (both in Physical & Demat form) to our Share Transfer Agent, M/s. Adroit Corporate Services Pvt. Ltd., 19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Mumbai – 400 059.

xvi) Green Initiative in the Corporate Governance - Registration of email address

The members are requested to register email address with the Depository Participant / the Registrar and Share Transfer Agent of the Company, i.e. Adroit Corporate Services Private Limited, as the case may be, for service of documents.

Voting through electronic means/Postal Ballot

The trading of the company equity shares is suspended by the trading platforms due to which company will not generate e-voting facility.

The facility for voting through ballot paper shall be made available at the AGM to the Members attending the meeting. The Members shall be able to exercise their right to vote at the meeting through ballot paper.

• Mr. Vaibhav Netke, Practicing Company Secretary (Membership No. A38174 and CP No. 19556), 532/A, Hanuman Nagar, Near Bharat Yatra Travel Point, Nagpur 440009, e-mail: cs.vaibhavjain34@gmail.com, has been appointed as the Scrutinizer to scrutinize the voting in a fair and transparent manner.

• The Scrutinizer shall after the conclusion of voting at the AGM, will count the votes cast at the meeting and a consolidated scrutinizer's report of the total votes cast in favour 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.

• The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.saffronindustries.in immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

• As per the provisions of Section 20 of the Companies Act, 2013, a member may request for any document through a particular mode, for which the member shall pay such fees as may be



determined by the Company in its annual general meeting. Since the cost of providing, dispatching documents may vary according to the mode of service, weight, its destination, etc., therefore it is proposed that estimated actual expense, charges borne by the Company for such dispatch will be paid in advance by the member to the company.

By Order of the Board,

Sd/-

Place: Nagpur

Dated: August 09, 2019

Company Secretary

SaurabhSomani



STATEMENT ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 2 of the Notice

Mr. VinodMaheshwari

Mr. VinodMaheshwari, aged about 78 years is a dynamic & intelligent Industrialist possessing rich experience of over 45 years in the Newspaper Industry. He is the Chairman of Saffron Industries Ltd.

Mr. VinodMaheshwari is also Managing Editor of “Nava Bharat” the renowned Hindi Daily Newspaper covering three major states namely Maharashtra, Madhya Pradesh & Chhattisgarh. The activities related to printing & publishing of Newspaper “Nava Bharat” for Nagpur & Mumbai editions are handled by him.

He was appointed as a Director of the Company on 20th April, 1993.

He is a Member of the Audit Committee, the Stakeholders Relationship Committee, and the Nomination and Remuneration Committee.

Other Directorships

Sr. No.	Directorships
1	NAVA-BHARAT PRESS LIMITED
2	NAVABHARAT INFRAVENTURES LIMITED
3	NAVABHARAT NEWS MEDIA LIMITED
4	NAVA BHARAT PRESS (NAGPUR) PVT LTD
5	NAVABHARAT REAL ESTATE PRIVATE LIMITED
6	MADHYADESH REALTY AND FINANCE PRIVATE LIMITED
7	MADHYADESH PUBLICATIONS PRIVATE LIMITED
8	MADHYADESH HOLDINGS PRIVATE LIMITED
9	MADHYADESH PRESS PRIVATE LIMITED
10	BIONOVA PAPER Crafts PRIVATE LIMITED

He does not hold any committee positions in the other Companies

He is not related to any Director on the Board of Directors of the Company.

He holds 17,85,800 equity shares (24.85 %) in the Company.

Mr. VinodMaheshwari retires by rotation, and being eligible, offers himself for reappointment.

Mr. VinodMaheshwari may be deemed to be concerned or interested, financially or otherwise, in the resolution to the extent of his shareholding.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out in Item No. 2 of the Notice.



The Board recommends the ordinary resolution as set out at Item No. 2 of the Notice for approval by the members.

By Order of the Board,

Place: Nagpur

Dated: August 09, 2019

Company Secretary

SaurabhSomani



SAFFRON INDUSTRIES LIMITED
CIN:L21010MH1993PLC071683

Regd. Office: Nava Bharat Bhawan, Chhatrapati Square, Wardha Road, Nagpur

Email : info@saffronindustries.in, **Website :** www.saffronindustries.in

ATTENDANCE SLIP

I hereby record my presence at the 26th Annual General Meeting held at Saffron Industries Limited at the Registered Office Premises, Nava Bharat Bhawan, Chhatrapati Square, Wardha Road, Nagpur 440 015, on Monday, 30th September, 2019 at 10.00 A.M.

Name of Shareholder_____	DP ID* _____
_____	_____
Registered Address_____	Client ID* _____
_____	_____
_____	Folio No. _____
_____	_____
_____	No. of Shares _____
_____	_____

SIGNATURE OF THE SHAREHOLDER OR PROXY:

NOTE:

1. Please fill in this attendance slip and hand it over at the entrance of the meeting hall.
2. Members are requested to bring their copies of Notice and 26th Annual Report to the Meeting as the same will not be circulated at the meeting.



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the company: **SAFFRON INDUSTRIES LIMITED(CIN: L21010MH1993PLC071683)**
Registered office: Nava Bharat Bhawan, Chhatrapati Square, Wardha Road, Nagpur-Maharashtra

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of Shares of the above named company, hereby appoint

1. Name:2. Name:

Address: Address:

E-mail Id: E-mail Id:

Signature:....., or failing him Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the company, to be held on the 30th day of September, 2019 At 10.00 a.m. at Saffron Industries Limited at it Registered Office : Nava Bharat Bhawan, Chhatrapati Square, Wardha Road, Nagpur 440 015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1Adoption of statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2019

2 Re-appointment Mr.VinodMaheshwari(holding DIN-00340953) (retiring Director) as Director of the Company

Signed this..... day of..... 20...

Signature of shareholder :

Signature of Proxy holder(s):

First Proxy holder Second Proxy holder Third Proxy holder

Note This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

Affix
Revenue
Stamp



Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of
the Companies (Management and Administration) Rules, 2014]

Name of the company: **SAFFRON INDUSTRIES LIMITED(CIN: L21010MH1993PLC071683)**
Registered office: Nava Bharat Bhawan, Chhatrapati Square, Wardha Road, Nagpur-Maharashtra

BALLOT PAPER

S No	Particulars	Details
1	Name of the First Named Shareholder (block letters)	
2	Postal address	
3	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Statement of Profit & Loss, Balance Sheet, Report of Board of Directors and Auditors			
2.	Re-appointment Mr.VinodMaheshwari(holding DIN-00340953) (retiring Director) as Director			

Place:

Date:

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(Signature of the shareholder)

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.....

(Signature of First Proxy)

(Signature of Second Proxy)

(Signature of Third Proxy)