



# **Samrat Pharmachem Limited**

**31st Annual Report  
2022-2023**



## **Mr. Lalit Mehta & Mr. Rajesh Mehta**

Chairman & Managing Director

Executive Director

[www.samratpharmachem.com](http://www.samratpharmachem.com)



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**BOARD OF DIRECTORS**

<b>Name</b>	<b>Designation</b>	<b>DIN</b>
Mr. Lalit Mehta	Chairman & Managing Director	00216681
Mr. Rajesh Mehta	Executive Director	00216731
Mr. Megh Mehta	Executive Director	07287394
Mr. Mahendra Pipalia	Independent Director, Non-Executive	00216959
Mr. Samir Kothary	Independent Director, Non-Executive	00216603
Ms. Renu Dharod	Independent Director, Non-Executive	07063088

**REGISTERED OFFICE & FACTORY**

Plot No. A2/3445, GIDC, Phase 4, Ankleshwar - 393 002, Gujarat  
Tel: +91-7045456789, 7046456789 Email: [contact@samratpharmachem.in](mailto:contact@samratpharmachem.in) Web: [www.samratpharmachem.com](http://www.samratpharmachem.com)  
CIN: L24230GJ1992PLC017820

**CORPORATE OFFICE**

701/702, Business Square, M. A. Road, Andheri (West), Mumbai - 400 058  
Tel: +91-7507534567 / 8760345678

**STATUTORY AUDITOR**

**Shah & Savla LLP**  
*Chartered Accountants*  
RNJ Corporate, Jawahar Road, Ghatkopar (East), Mumbai - 400 077

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Mr. Nishant Kankaria**

**SECRETARIAL AUDITOR**

**M/s. A. A. Mulla & Associates**  
*Company Secretaries*  
102 Sahajanand CHS Ltd., Plot No. 232, Sector 21, Nerul East, Navi Mumbai - 400 706

**BANKER**

**ICICI Bank Limited**  
Sagar Avenue, S. V. Road, Andheri (West), Mumbai – 400 058

**REGISTRARS & SHARE TRANSFER AGENT**

**Link Intime India Pvt Ltd**  
C/101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083  
Tel: +91 22 49186000 Fax: +91 22 49186060 Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) Web: [www.linkintime.co.in](http://www.linkintime.co.in)  
CIN: U67190MH1999PTC118368



## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the **THIRTY-FIRST ANNUAL GENERAL MEETING of SAMRAT PHARMACHEM LIMITED** will be held on Monday, September 25, 2023 at 2.00 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the company for the year ended March 31, 2023, together with Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Mr. Rajesh Mehta (DIN: 00216731), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To declare dividend on equity shares for the financial year 2022-23

### **SPECIAL BUSINESS**

#### **4. Ratification of Cost Auditors remuneration**

To consider and if thought fit, to pass with or without modification the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any amendment(s) thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. S. N. Addagatla & Co., Cost Accountants, (Firm Registration No. 103855) appointed as the Cost Auditors, by the Board of Directors of the Company, on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024, be paid the remuneration as set out in the explanatory statement annexed to the Notice convening this meeting and the same is hereby ratified and approved."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**NOTES**

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19”, General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 in relation to “Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the businesses under Item No. 4 of the Notice, is annexed hereto.
3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is also annexed to this Notice.
4. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), the Notice of the AGM along with the Integrated Annual Report for FY 2022-23 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Depositories.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM and Integrated Annual Report 2022-23 has been uploaded on the website of the Company at [www.samratpharmachem.com](http://www.samratpharmachem.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of Link Intime India Pvt Ltd. (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in/>.
6. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map of the AGM are not annexed to this Notice. Participation of Members during AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting.



The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to [contact@samratpharmachem.in](mailto:contact@samratpharmachem.in) with a copy marked to the Registrar and Share Transfer Agent of the Company i.e. Link Intime India Private Limited (“the RTA”) at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) / [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in)

8. The Register of Members and Share Transfer Books will remain closed for a period of 8 days from Monday, September 18, 2023 to Monday, September 25, 2023 (both days inclusive). The Company has fixed Monday, September 18 as the 'Record Date' for the purpose of AGM and payment of dividend, if approved at the AGM.
9. Process for Registration/updation of E-mail ID, PAN, Bank Account Details and other details:

Type of Holder	Process to be followed
Physical	<p>For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Link Intime India Private Limited either by email to <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> or by post to Link Intime India Private Limited, C101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083. Tel: 022 - 49186000</p> <p>Form for availing investor services to register PAN, email address, bank details and other KYC details or changes/update thereof for securities held in physical mode Form ISR-1</p> <p>Update of signature of securities holder Form ISR-2</p>
Type of Holder	Process to be followed
	<p>For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014 Form SH-13</p> <p>Declaration for opting out of Nomination Form ISR-3</p> <p>Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee Form SH-14</p> <p>Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in Form ISR-4</p> <p>The forms for updating the above details are available at: <a href="https://web.linkintime.co.in/KYC-downloads.html">https://web.linkintime.co.in/KYC-downloads.html</a></p>
Demat	<p>Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (“NECS”), Electronic Clearing Service (“ECS”), mandates, nominations, power of attorney, change of address/name, e-mail address, contact numbers, etc. to their Depository Participant (“DP”) only, and not to the Company’s RTA.</p> <p>Changes intimated to the Depository Participant will then be automatically reflected in the Company’s records which will help the Company and its RTA to provide efficient and better services to the Members.</p>



10. Members may note that the Board of Directors of the Company, at its meeting held on May 30, 2023, has recommended a final dividend of ₹ 1.00 (Rupee One only) per equity share of Rs. 10/- each for the Financial Year 2022-23. The dividends, once approved by the Members at the ensuing AGM, will be paid within 30 days from the date of their declaration, electronically through various online transfer modes to those Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, Members are requested to update their KYC with their depositories (where shares are held in dematerialised mode) and with the Company's RTA (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.
11. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of Members.

The Company shall therefore be required to deduct Tax at Source ("TDS") at the time of making the payment of dividends as mentioned above.

In order to enable the Company to determine the appropriate TDS rate as applicable, Members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number ("PAN")	10% or as notified by the Government of India
Members not having PAN / valid PAN (Section 206AA of the IT Act)	20% or as notified by the Government of India
Members not filing Income Tax return for preceding one year and whose TDS/TCS credit is more than ₹ 50,000 (Section 206AB of the IT Act)	20% or as notified by the Government of India

However, no tax shall be deducted on the dividends payable to a resident individual if the total dividend to be received by them during fiscal 2023 does not exceed ₹ 5,000 and also in cases where Members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged sixty (60) years or more) subject to conditions specified in the IT Act. PAN is mandatory for Members providing Form 15G / 15H or any other document as mentioned above.

Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding tax.

For non-resident shareholders (including Foreign Institutional Investors / Foreign Portfolio Investors), Taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividends payable.





However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”), read with Multilateral Instrument (“MLI”) between India and the country of tax residence of the Member, if they are more beneficial to them. For this purpose, i.e., to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Self-attested copy of the PAN card allotted by the Indian Income Tax Authorities duly attested by the Member or in case PAN is not available, details as prescribed under Rule 37BC of Income-tax Rules, 1962
- Self-attested copy of Tax Residency Certificate for fiscal 2023 obtained from the revenue authorities of the country of tax residence, duly attested by Member
- Self-declaration in Form 10F
- Self-declaration by the Member that (i) does not have a permanent establishment in India under the applicable Tax Treaty, (ii) is the beneficial owner of the dividends, (iii) complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument (‘MLI’) (iv) will not have a place of effective management in India.
- FPI shareholders shall, in addition to above documents, also provide SEBI Registration Certificate as FII / FPI
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the Member.

Please note that application of the beneficial rate of tax treaty for TDS is at the discretion of the company and shall depend upon the completeness and satisfactory review of the same by the Company.

Accordingly, the aforementioned documents are required to be uploaded on the shareholder portal at <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before September 18, 2023.

No communication would be entertained from Members after September 18, 2023 regarding tax withholding matters.

It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from a Member, there would still be an option available with the Member to file the return of income and claim an appropriate refund, if eligible.

The Company shall arrange to e-mail the soft copy of TDS certificate to Members at their registered e-mail ID in accordance with the provisions of the Income Tax Act 1961 after filing of the quarterly TDS Returns of the Company, post payment of the said Dividend.

In terms of the provisions of Section 124 and other applicable provisions of the Act, the amount of dividend not encashed or claimed within seven (7) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund (“IEPF”) established by the Central Government.

12. To support the 'Green Initiative', members who have not registered their e-mail addresses are requested to register the same with our RTA M/s. Link Intime India Pvt. Ltd. / Depositories.



13. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and relodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode.

In view of this 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 or Company's Registrar and Transfer Agent, M/s. Link Intime India Pvt. Ltd. for assistance in this regard.

14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA M/s. Link Intime India Pvt. Ltd., 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.
15. 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.
16. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before September 18, 2023 through e-mail on [contact@samratpharmachem.in](mailto:contact@samratpharmachem.in). The queries will be replied by the Company suitably.
17. Members holding shares in physical form are requested to intimate the Registrar and Transfer Agent ("RTA") of the Company viz., Link Intime India Private Limited, C101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083 immediately of any change in their name, registered address along with pin code number, email address, telephone / mobile number, Permanent Account Number ("PAN"), mandates, nominations, power of attorneys, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc. and relevant evidences.

Members holding shares in electronic form shall update such details with their respective Depository Participant ("DP").

18. 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 for 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.
19. 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, i.e. September 25, 2023. Members seeking to inspect such documents can send an email to [contact@samratpharmachem.in](mailto:contact@samratpharmachem.in)