



**40<sup>TH</sup> ANNUAL REPORT**

**FOR THE FINANCIAL YEAR**  
**1<sup>ST</sup> APRIL 2019 TO 31<sup>ST</sup> MARCH 2020**

**2019-2020**

**SANGAL PAPERS LIMITED**

**SANGAL PAPERS LIMITED**  
**CIN: L21015UP1980PLC005138**

**BOARD OF DIRECTORS**

Mr. Himanshu Sangal	Managing Director
Mr. Amit Sangal	Whole Time Director/CFO
Mr. Tanmay Sangal	Director/President Mktg
Mr. Vinayak Sangal	Director/President Opr.
Mr. Prem Sethi	Ind. Director/Chairman
Mrs. Geeta Gupta	Ind. Women Director
Mr. Arpit Jain	Company Secretary cum Compliance Officer

**AUDIT COMMITTEE**

Mrs. Geeta Gupta	Chairperson
Mr. Prem Sethi	Member
Mr. Himanshu Sangal	Member

**STAKEHOLDER RELATIONSHIP COMMITTEE**

Mrs. Geeta Gupta	Chairperson
Mr. Prem Sethi	Member
Mr. Himanshu Sangal	Member

**NOMINATION AND REMUNERATION COMMITTEE**

Mrs. Geeta Gupta	Chairperson
Mr. Prem Sethi	Member
Mr. Vinayak Sangal	Member

**CORPORATE SOCIAL RESPONSIBILITY  
COMMITTEE (CSR)**

Mrs. Geeta Gupta	Chairperson
Mr. Himanshu Sangal	Member
Mr. Amit Sangal	Member

**BANKER:**

STATE BANK OF INDIA (SBI),  
SME Branch, Ganga Plaza,  
Begum Bridge, Meerut

**40<sup>th</sup> ANNUAL GENERAL MEETING**

Date: 29<sup>th</sup> Day of September, 2020  
Day: Tuesday  
Time: 10.00 A.M.  
Medium : Through Video Conferencing/OAVM

**LISTED ON : BSE (Bombay Stock Exchange)**

**AUDITOR:**

M/s RAJ SANDHYA & Co., Chartered Accountants  
572/7, Bhartia Colony, Kukra Road,  
Muzaffarnagar, UP

**SECRETARIAL AUDITOR:**

D.K. GUPTA (D.K. Gupta & Co.),  
Practising Company Secretary,  
164, Behind Baijal Bhawan, Civil Lines, Meerut, UP

**REGISTERED OFFICE:**

Sangal Papers Limited,  
Vill, Bhainsa, 22km stone, Meerut-Mawana road,  
Mawana, Meerut, UP- 250401

E-mail : [sangalinvestors1980@gmail.com](mailto:sangalinvestors1980@gmail.com), Website: [www.sangalpapers.com](http://www.sangalpapers.com)

**REGISTRAR & SHARE TRANSFER AGENT:  
MAS SERVICES LTD.,**

T- 34, 2<sup>nd</sup> Floor, Okhla Industrial Area,  
Phase-II, New Delhi – 110 020

E-mail: [sm@masserv.com](mailto:sm@masserv.com),  
[info@masserv.com](mailto:info@masserv.com)

Website: [www.masserv.com](http://www.masserv.com)

Phone No.: 011-26387281- 82-83

**SCRIP CODE : 516096**

**SCRIP ID : SANPA**

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## **A message from Mr. Himanshu Sangal, Managing Director of the company**

Dear Shareholder

Let me begin by wishing you and your families the very best in this challenging time; stay safe, stay prudent and take every possible care of yourself and your loved ones. On behalf of the company, let me assure you that Sangal Papers Limited is standing by its people and government in their hour of need by contributing Rs. 5 lakh towards PM CARE Fund.

Your company has been continuously following mandatory protocols such as social distancing between the staff, communication through telephones or intercoms with the internal employees, work from home as much as possible, setup of a covid helpdesk for its staff, sanitizing the work premise frequently and ensuring mandatory usage of mask for all employees to dent the prevailing conditions of CoVID-19 pandemic. With this global pandemic it does not only create panic in the global economic system but disturbs the whole ecosysytem. The ripple effect of this pandemic comes with global slowdown in demand, pressure in margins, and increase in credit period with the customers and slow recovery of receivables from the market.

Despite of many challenges for the industry during the FY 2019-2020, we are pleased to inform you that your company has fulfilled all its debt obligation on time without any delay or default. In addition, the company clocks a profit (PBT) of Rs. 190.39 lakh with a turnover of Rs. 12651.79 lakh during the year. Your company is also playing an important role in monitoring the effects to the environment and quality of life of people in neighbouring community through CSR initiatives. This action will further support sustainable growth in the future and create long term value to shareholders.

Furthermore, your company constantly focuses to bring customized products to its customers as per their requirement which in turn strengthens its relationship and bonding with the customers while giving us the edge over the competition in the domestic and global market.

The financial performance of the company remained downtrend during the FY 2019-20 in all aspects as compared to its previous year due to adverse market conditions, CoVID-19 pandemic etc.

We believe that how we achieve our goals is just as important as the ultimate achievement of success. The ethical course of action is always the right course of action. Your company's vision and mission is our road map to a successful future, providing guidance on the standards of ethics, personal integrity and compliance which builds that are the foundation of a successful business in all aspect.

Sincerely,  
Himanshu Sangal,  
Managing Director  
DIN: 00091324

Date: 03/09/2020  
Place: Mawana

**SANGAL PAPERS LIMITED (CIN : L21015UP1980PLC005138)**

Registered Office: Vill. Bhainsa, 22- Km., Meerut - Mawana Road, Mawana - 250 401, Distt. - Meerut (U.P)

E- Mail ID : [sangalinvestors1980@gmail.com](mailto:sangalinvestors1980@gmail.com), Website: [www.sangalpapers.com](http://www.sangalpapers.com) PH. No. : 01233-271515

**NOTICE TO MEMBERS:**

Notice is hereby given under the provision of section 101 of the Companies Act 2013 that Fortieth(40<sup>th</sup>) Annual General Meeting of the SANGAL PAPERS LIMITED ("The Company") will be held on Tuesday, **29<sup>th</sup> day of September, 2020 at 10:00 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 Standalone Financial Statements of the company for the year ended 31<sup>st</sup> March 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of **Mr. Vinayak Sangal (DIN No.: 06833351)** who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Mr. Tanmay Sangal (DIN No.: 01297057)** who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

**4. RATIFICATION OF REMUNERATION OF COST AUDITORS**

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and Companies(Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the ratification of payment of remuneration of 40,000/- (Rupees Forty Thousand only) plus applicable taxes and reimbursement of travel and out of pocket expenses, if any, to be paid to M/s. Mr. S. R. Kapur, Cost Accountant (Membership No.:- M-4926), who has been appointed as the Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2021."

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution."

**For and on behalf of the Board of Directors,**

**Date: 03/09/2020**

**Place: Mawana**

**Sd/-**

**Arpit Jain**

**Company Secretary cum Compliance Officer**

**NOTES:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") has 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 provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and its Circulars, the AGM of the Company is being held through VC / OAVM.

2. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
3. Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [dkgupta08@yahoo.co.in](mailto:dkgupta08@yahoo.co.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed.
6. Additional information, pursuant to Regulation 36 (3), of the Listing Regulations, in respect of directors reappointing at the Annual General Meeting and Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of special business under item numbers 04 of the Notice is appended hereto and forms part of this Notice.
7.
  - a) The Register of Members and Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September, 2020 to 29th September, 2020 (both days inclusive).
  - b) The remote e-voting period commences on Saturday, September 26, 2020 (09:00 am) and ends on Monday, September 28, 2020 (05:00 pm). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2020, may cast their vote by remote e-voting.
8. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited**, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.  
  
In case share are in demat form members are requested to update their bank detail with their depository participant.
9. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
10. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to GM (Finance) or CFO, on or before 24<sup>th</sup> September 2020 at the email id - [sangalinvestors1980@gmail.com](mailto:sangalinvestors1980@gmail.com)
11. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent,

members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.

12. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, upto the date of meeting.
13. 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 account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
14. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Annual Report including audited financial statements for the financial year 2020 including notice of 40<sup>th</sup> AGM is being sent only through electronic mode to those Members who have registered their e-mail address so far and are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

In case you have not registered your email id with depository or RTA you may registered your email id in the following manner.

<b>Physical Holding</b>	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at <a href="mailto:info@masserv.com">info@masserv.com</a> providing Folio number, Name of the 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) for registering email address.
<b>Demat Holding</b>	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

16. Additional information, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment is annexed to the notice.
17. **Voting through electronic means:** In compliance with the provisions of Regulation 44 of the Listing Regulations and Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is given in the enclosed letter.

#### **INSTRUCTION FOR REMOTE EVOTING , EVOTING AND JOINING OF AGM THROUGH VIDEO CONFERENCING**

- (i) The shareholders need to visit the e-voting website <http://www.evotingindia.com/>.
- (ii) Click on “Shareholders” module.

(iii) 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.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Shareholders 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"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence/PAN number which is mentioned in email..</li></ul>
Dividend Bank Details  <b>OR</b>  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"><li>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 (iii).</li></ul>

(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) 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 also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the 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.

(ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

- (x) Click on the EVSN : **200905002** for the Sangal Papers Limited.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution on which you have decided to vote, 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- (xvii) 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 WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES :**

1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, copy of PAN card and Aadhar card to [info@masserv.com](mailto:info@masserv.com)
2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to [info@masserv.com](mailto:info@masserv.com)



#### **INSTRUCTIONS FOR JOINING MEETING THROUGH VC:**

- (i) To join the meeting, the shareholders should log on to the e-voting website <http://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

In the "Name" field - Put your USERID as informed in e-mail..

In the "last name" field - Enter your Name

In the "Email ID" field - Put your email ID

In the "Event password" field - Put the password as "cdsl@1234"

Click join now button.

Now screen will be displayed for downloading CISCO driver for VC. Please click on run temporary file download. Downloading of driver will be start open driver and click on run.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store.

#### **PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:**

1. System requirement:

- ✓ Windows 7, 8 or 10
- ✓ i3
- ✓ Microphone, speaker
- ✓ Internet speed minimum 700 kbps
- ✓ Date and time of computer should be current date and time

**PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:**

- ✓ Please download webex application from play store

**NOTE:**IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE AGM.

**PROCEDURE FOR E-VOTING AND JOINING OF MEETING THROUGH VC**

**(EXPLAINED USING SCREENSHOTS):**

- i. The shareholders should log on to the e-voting website <http://www.evotingindia.com/>. Below screen will be appear.