

Your trust
makes us stronger

Annual Report 2019-2020





SANGHVI
FORGING & ENGINEERING LTD.







Surround yourself with people who challenge you,
teach you and push you to be your best self.

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Board of Directors

Mr. Jayantilal B. Sanghvi
(Chief Executive Officer)

Mr. Baba K. Pai
(Independent Director)

Mr. Naresh B. Sanghvi
(Chief Operating Officer)

Mr. Ram S. Kaushal
(Independent Director)

Mr. Vikram B. Sanghvi
(Chief Financial Officer)

Mr. Ruchit Bhatnagar
(Independent Director)

Mrs. Aruna S. Khasgiwala
(Independent Director)

Company Secretary
CS Deepika Agrawal

Statutory Auditor
M/s. V. K. Shastri & Co.,
Chartered Accountants

Resolution Professional
Mr. Parthiv Parikh

Internal Auditor
M/s. Ambalal M Shah & Co.,
Chartered Accountants

Secretarial Auditor
M/s. Samdani Shah & Kabra
Associates, Company Secretaries

Bankers
State Bank of India
Bank of Baroda

Registered Office
244/6-7, GIDC Industrial Estate,
Waghodia-391760,
Dist. Vadodara Gujarat, India.

Works Office
Unit 1:
244/6-7, GIDC Industrial
Estate, Waghodia-391760,
Dist. Vadodara Gujarat, India.

Unit 2:
1401, 1402, 1403,
GIDC Industrial Estate,
Waghodia-391760,

R & T Agents
Bigshare Services Private Ltd.
1st Floor, Bharat Tin Works
Building, Opp. Vasant Oasis,
Makwana Road, Marol,
Andheri East, Mumbai.
400059 Maharashtra, India.



SANGHVI
FORGING & ENGINEERING LTD.

You don't have to be great to start,
you have to start to be **great.**





SANGHVI

FORGING & ENGINEERING LTD.

Corporate Office: A-8, Parvati Chambers, Opp. Apsara Cinema, Pratapnagar Road, Baroda-390004

Registered Office: 244/6-7, G.I.D.C. Industrial Estate, Waghodia-391760 Dist. Vadodara,

Ph: 02668-673100 Fax: 02668-673135

Email: cs@sanghiviforge.com **Web :** www.sanghiviforge.com

CIN: L28910GJ1989PLC012015

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting (AGM) of the Members of **SANGHVI FORGING AND ENGINEERING LIMITED** will be held through Video Conferencing / Other Audio Visual Means (VC / OAVM) being hosted from the Registered Office of the Company at **244/6-7, GIDC Industrial Estate, Waghodia, Dist. Vadodara 391 760** at 4:00 p.m. on Thursday, 24th day of December, 2020 to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors Report thereon.**

For Sanghvi Forging & Engineering Limited

Sd/-

Deepika Agrawal

Company Secretary

ICSI Membership No: 55217

e-mail: cs@sanghiviforge.com

Web: www.sanghiviforge.com

Ph:02668-673100

Vadodara, 10th November, 2020

Registered Office:

244/6 & 7, GIDC Industrial Estate,

Waghodia, Dist. Vadodara 391 760

CIN: L28910GJ1989PLC012015

Fax: 02668-673411

NOTES

1. In view of the COVID -19 pandemic, the Ministry of Corporate Affairs ('MCA') has, vide General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 and Circular No. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ('SEBI') (collectively herein after referred as 'said Circulars'), allowed companies to hold AGM through VC / OAVM, without the physical presence of members at a common venue. Hence, in compliance with the said Circulars, the AGM of the Company is being held through VC.
2. The Company has enabled the Members to participate at the 32nd AGM through the VC facility. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.

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 through VC, in accordance with the said Circulars, the facility for appointment of proxies by the members will not be available.
4. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act") read with the said Circulars.
5. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or Governing body Resolution/Authorisation, etc., authorising its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting to the M/s Sanghvi Forging and Engineering Limited, by email through its registered email address to cs@sanghiviforge.com.
6. 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.
7. Members wishing to claim dividends that remain unclaimed and unpaid are requested to correspond with the RTA, or with the Company Secretary, at the Company's registered office. Members are requested to note that dividend which remains unclaimed and unpaid for seven years and the shares on which dividend remains unclaimed and unpaid for seven consecutive years or more will be transferred to the Investor Education and Protection Fund (IEPF) as per Section 124 of the Act, read with applicable rules made thereunder. Accordingly, the amount of unclaimed and unpaid dividend for the financial year ended March 31, 2013 and the shares on which dividend remains unclaimed and unpaid for seven consecutive years or more would be transferred to IEPF.
8. The Register of Members and Transfer Books of the Company will remain closed from December 15, 2020 to December 24, 2020 (both days inclusive) for the purpose of Annual General Meeting.
9. Members are requested to intimate the Registrar and Share Transfer Agent of the Company - M/s. Bigshare Services Private Limited, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participant (DP) in respect of equity shares held in dematerialized form.
10. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended further and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their votes electronically, through the e-voting services provided by the Central Depository Services (India) Limited (CDSL), on the resolution(s) set forth in this Notice of AGM.
11. The e-voting period commences on Monday, December 21, 2020 (10 A.M. IST) and ends on Wednesday, December 23, 2020 (5 P.M. IST). During this period, members holding share either in physical or dematerialized form, as on cut-off date, i.e. as on December 17, 2020 may cast their votes electronically. The e-voting module will be disabled by CDSL 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 December 17, 2020.
12. 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.
13. The facility for e-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.
14. 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 should follow the same procedure for e-Voting as mentioned below.
15. In compliance with the said Circulars, the Annual Report 2019-20 along with the Notice of the 32nd 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).
16. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, M/s Bigshare Services Private Limited at investor@bigshareonline.com to receive all the correspondence of the Company in electronic mode.
17. Members may also note that the Notice of the 32nd AGM and the Annual Report 2019-20 will also be available on the Company's website, <https://www.sanghiviforge.com/investor-relations#annualReport>, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.

18. The Securities and Exchange Board of India has mandated that securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Accordingly, the Company/ Registrar and Share Transfer Agent has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of Dematerialization.
19. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
20. Members may avail nomination facility as provided under Section 72 of the Companies Act, 2013.

Instructions for members for voting electronically are as under:-

- i. The e-voting period begins on December 21, 2020 at 10:00 AM and ends on December 23, 2020 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) December 17, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on Shareholders/Members.
- v. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- OR
- vi. Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- vii. Next enter the Image Verification as displayed and Click on Login.
- viii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- ix. 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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR 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"> • 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 (v).

- x. After entering these details appropriately, click on "SUBMIT" tab.
- xi. Members holding shares in physical form will then reach directly the Company selection screen. However, members 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 to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that 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.
- xii. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- xiii. Click on the EVSN for the relevant "SANGHVI FORGING AND ENGINEERING LIMITED" on which you choose to vote.
- xiv. 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.
- xv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution Details.
- xvi. After selecting the resolution you have decided to vote on, 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.

- xvii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xviii. You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xix. If Demat account holder has forgotten the changed login password then enter the User ID and image verification code and click on Forgot password & enter the details as promoted by the system.
- xx. 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’s Email Addresses Are Not Registered With The Depositories For Obtaining Login Credentials For E-Voting For The Resolutions Proposed In This Notice:

1. For Physical shareholders- please provide necessary details like Folio No., Name of 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) by email to RTA at investor@bigshareonline.com.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to RTA at investor@bigshareonline.com.

Instructions For Shareholders Attending The AGM Through VC/OAVM Are As Under:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@sanghviforge.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@sanghviforge.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Instructions for Shareholders for E-Voting During The AGM Are As Under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
1. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

xxi. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@sanghviforge.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- xxii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call on 1800225533 or contact Mr. Nitin Kunder (022- 23058738) or Mr. Rakesh Dalvi (022-23058542) or Mr. Mehboob Lakhani (022-23058543).
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022- 23058738 / 022-23058542/1800225533.
21. Mr. Sureshkumar Kabra, partner of M/s. Samdani Shah & Kabra, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 22. The notice is being emailed to all the members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Ltd. (NSDL)/Central Depository Services (India) Ltd. (CDSL) on November 27, 2020.
 23. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Resolution Professional of the Company.
 24. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.sanghviforge.com within two days of the conclusion the Annual General Meeting of the Company and communicate to Stock Exchanges, where the shares of the Company are listed.

For Sanghvi Forging & Engineering Limited

Vadodara, 10th November, 2020
 Registered Office:
 244/6 & 7, GIDC Industrial Estate,
 Waghodia, Dist. Vadodara 391 760
 CIN: L28910GJ1989PLC012015
 Fax: 02668-673411

Sd/-
Deepika Agrawal
Company Secretary
ICSI Membership No: 55217
e-mail: cs@sanghviforge.com
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