



# SHEKHAWATI

Peaking growth. Scaling success.



## 31<sup>ST</sup> ANNUAL REPORT 2021-22

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CIN : L17120DN1990PLC000440

An ISO 9001 : 2015 Certified Company

## CORPORATE INFORMATION

### Board of Directors

- |   |  |
|---|--|
| <b>1. Mr. Mukesh Ramniranjan Ruia</b><br>Chairman & Managing Director | <b>2. Mr. Ravi Jogi</b><br>Whole-Time Director       |
| <b>3. Mr. Sushil Kumar Poddar</b><br>Independent Director             | <b>4. Mrs. Shweta Mundra</b><br>Independent Director |
| <b>5. Mrs. Sudha Agarwal</b><br>Independent Director                  | <b>6. Mr. Nirmal Bagri</b><br>Independent Director   |

### Chief Financial Officer

Mr. Suresh Chandra Gattani

### Registrar & Transfer Agent

#### Link Intime India Pvt. Ltd.

C-101, 247 Park, L B S Marg,  
Vikhroli West, Mumbai – 400 083.

### Corporate Office

Express Zone 'A' Wing,  
Unit No. 1102/1103, Patel Vatika,  
off Western Express Highway,  
Malad (East) Mumbai- 400 097,  
Maharashtra, India

### Plant Locations

#### Registered Office

Survey No. 185/1, Naroli Village,  
Near Kanadi Phatak, Dadra & Nagar Haveli – 396 235.  
(Union Territory), India

### Company Secretary & Compliance Officer

Mrs. Meena A. Agal

### Statutory Auditors

M/s. Ajay Shobha & Co.  
Chartered Accountants

### Lenders

J. M. Financial Assets Reconstruction Company  
Limited  
Union Bank of India  
Indian Bank  
Omkara Asset Reconstruction Pvt. Ltd.

Plot no. 44 Government Industrial Estate,  
Masat, Samarvani, Dadra & Nagar Haveli – 396 230.  
(Union Territory), India

### **Important Communication to Members**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses to the Company or its Registrar and Share Transfer Agents (RTA).

## NOTICE

**Notice** is hereby given that the 31<sup>st</sup> Annual General Meeting of the members of Shekhawati Poly-Yarn Limited will be held on 28<sup>th</sup> September, 2022 at 2.00 p.m. IST (Indian Standard Time) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on March 31, 2022 including Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss Account and Cash flow statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mukesh Ramniranjan Ruia (DIN No.00372083), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

3. **Revision in the terms of remuneration of Mr. Ravi Sanjay Jogi (DIN : 06646110) as Whole Time Director of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution** :

**"RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and pursuant to Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in partial modification of the resolutions passed by the Members at the 27<sup>th</sup> Annual General Meeting of the Company held on September 27, 2018, consent of the Members of Company be and is hereby accorded to revise the terms of remuneration payable to Mr. Ravi Sanjay Jogi (DIN: 06646110) as Whole Time Director as follow :

**Fixed Salary** : Upto of ₹ 2,00,000/- (Rupees Two Lacs Only) per month. The above salary is exclusive of various allowances, reimbursements like Leave Travel Allowance, Commutation Allowance, House Rent Allowance, and Company leased car & accommodation, etc., which can be plan according to the policy of the company. The Fixed Salary is exclusive of Bonus, perquisites, Provident Fund, Pension Fund as per the company policy.

**Minimum Remuneration**: Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of the Whole Time Director, the Company has no profits, or its profits are inadequate, the Company will pay remuneration by way of salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013.

**Sitting Fees** : The Whole Time Director shall not be entitled to sitting fees for attending the meeting of the Board of Directors of the Company or any committees thereof.

**RESOLVED FURTHER THAT** the overall remuneration payable to Mr. Ravi Sanjay Jogi shall not exceed the limits prescribed under the applicable provisions of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**RESOLVED FURTHER THAT** apart from the aforesaid revision in remuneration, the other terms and conditions of appointment of Mr. Ravi Sanjay Jogi as previously approved by the shareholders at the 27<sup>th</sup> Annual General Meeting of the Company held on September 27, 2018, shall remain unchanged and continue to be effective.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Board, Nomination and Remuneration Committee subject to the applicable provision of the Companies Act, 2013 and the overall remuneration shall be according to the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and deeds as may be required and to delegate all or any of its powers herein conferred to any Committee of Director(s) to give effect to the aforesaid resolution.

#### 4. Ratification of Remuneration to Cost Auditor :

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 the Companies (Cost Records and Audit) Rules, 2015 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), payment of remuneration as decided between the company and auditor and as recommended by the audit committee, the Company here by approve the remuneration payable to ₹ 30,000/- (Rupees Thirty Thousand Only) exclusive of out of pocket expenses to be paid to M/s. N. Ritesh & Associates, Cost Accountants (Registration No. 26963), who were appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2022-2023, be and is hereby ratified and confirmed.

#### 5. Approval for Related Party Transaction

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

**RESOLVED THAT** pursuant to the provision of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions if any, read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") and Company Policy on Related Party Transaction(s), approval of shareholders be and is hereby accorded to the Board of Director of the Company to enter into contract(s)/arrangement(s)/transaction(s) with M/s. Vinayak Clothings Private Limited a related Party within the meaning of Companies Act, 2013 and SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 for Purchase of Partially Oriented Yarn (POY), Fabrics, other materials, capital goods and sell of Texturized Yarn, Twisted Yarn, Fabrics and capital / others goods and also commission, rent, Job work and other services on such terms and conditions as the Board may deem fit, up to a maximum aggregate value of ₹100 crore for purchase and for sell each, ₹ 15 crore for Commission, ₹ 2 crore each for Rent Paid and Rent Received, ₹ 10 crore for Job Work and ₹ 25 crore each for Loan Given and Taken for the Financial Year 2022-23, provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVER FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the power conferred on it by or under this resolution to any Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**By Order of the Board of Directors  
For Shekhawati Poly-Yarn Limited**

**Place : Mumbai**  
**Date : August 9, 2022**

**Sd/-**  
**Meena A. Agal**  
**Company Secretary & Compliance Officer**

**Registered Office:-**

Survey No. 185/1,  
Naroli Village, Near Kanadi Phatak,  
Dadra & Nagar Haveli,  
Silvassa. 396 235 India

**NOTES:**

1. In view of the ongoing COVID-19 pandemic, social distancing is a norm to be followed and Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and circular No. 02/2021 dated January 13, 2021, 8<sup>th</sup> December 2021, 14<sup>th</sup> December 2021 and 5<sup>th</sup> May 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”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively “SEBI Circular”), have permitted companies that physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM) subject to compliance of various conditions mentioned therein. Hence the forthcoming 31<sup>st</sup> AGM of the Company scheduled to be held on Wednesday, 28<sup>th</sup> September, 2022 at 2.00 p.m. (IST) through video Conferencing (“VC”) or other audio visual means (“OAVM”). Hence Members can attend and participate in the ensuing 31<sup>st</sup> AGM through VC/OAVM.
2. Pursuant to the Circular No. Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (“SEBI”) the facility to appoint proxy to attend and cast vote for the members is not available for this 31<sup>st</sup> AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the 31<sup>st</sup> AGM through VC/OAVM and participate and cast their votes through e-voting.
3. The Members can join the ensuing 31<sup>st</sup> AGM in the VC/OAVM mode 30 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 31<sup>st</sup> 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 ensuing 31<sup>st</sup> AGM without restriction.



4. The attendance of the Members attending the 31<sup>st</sup> AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In line with the Ministry of Corporate Affairs (MCA) Circular collectively, the Notice calling the 31<sup>st</sup> AGM has been uploaded on the website of the Company at [www.shekhawatiyarn.com](http://www.shekhawatiyarn.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the 31<sup>st</sup> AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. 31<sup>st</sup> AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular collectively and Securities and Exchange Board of India ("SEBI") ("Circular of SEBI collectively").
7. Corporate Members intending to send their authorized representative to attend the Meeting are requested to submit a duly certified copy of the Board Resolution/ Power of Attorney/other valid authority, authorising their representative to attend and vote along with specimen signature of Authorised representative(s) by e-mail to [compliance@shekhawatiyarn.com](mailto:compliance@shekhawatiyarn.com) before the commencement of the 31<sup>st</sup> AGM.
8. Details of the Directors seeking appointment/re-appointment at the 31<sup>st</sup> AGM are provided in **Annexure** of this Notice. The Company has received the requisite consent/declarations for the appointment/re-appointment under the Companies Act, 2013 and the rules made thereunder..
9. The Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the Meeting, is annexed hereto.
10. In case of joint holders attending the 31<sup>st</sup> AGM, the member whose name appears as the first holder in the order of names as per Register of Member will be entitled to vote, provided the votes are not already cast by remote e-voting.
11. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Corporate Office of the Company during the Business hours on all working days except Saturday and Sunday up to the date of the 31<sup>st</sup> Annual General Meeting.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 22, 2022 to Wednesday, September 28, 2022 (both days inclusive) in connection with 31<sup>st</sup> Annual General Meeting.
13. Members who would like to express their views/ask question during the 31<sup>st</sup> AGM may register themselves as a speaker by sending their request, mentioning their name, demat account no./folio number, email id, mobile number at [compliance@shekhawatiyarn.com](mailto:compliance@shekhawatiyarn.com) between September 22, 2022 to September 26, 2022. The shareholder do not want to speak during the AGM but have queries may send their queries mentioning their name, demat account number/folio number, email ID, mobile number to [compliance@shekhawatiyarn.com](mailto:compliance@shekhawatiyarn.com). These queries will be suitably replied to by the Company by Email.
14. Those shareholder who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting for a maximum time of 3(three) minutes each, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speaker and number of questions depending on the availability of time for the AGM.

15. In accordance with MCA Circulars collectively and SEBI Circular collectively due to COVID-19 pandemic, the Notice of 31<sup>st</sup> AGM along with the Annual Report for 2021-22 *inter-alia* indicating the process and manner of remote e-voting and voting through video conferencing is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company's Registrar & Share Transfer Agents, Link Intime (India) Pvt. Ltd. ("RTA") / Depositories. Members may note that the Notice of the 31<sup>st</sup> AGM along with the Annual Report 2021-22 is also available for download on the website of the Company at [www.shekhawatiyarn.com](http://www.shekhawatiyarn.com) and on the websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
16. For receiving all communication (including Notice and Annual Report) from the Company electronically:
  - (a) Members holding shares in physical mode and who have not registered/ updated their email addresses with the Company/ RTA are requested to register/ update the same by writing to the Company/ RTA with details of folio number and attaching a self-attested copy of the PAN Card at [compliance@shekhawatiyarn.com](mailto:compliance@shekhawatiyarn.com) or to the Company's RTA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
  - (b) Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant Depositories.
17. Members will be able to attend the 31<sup>st</sup> AGM on September 28, 2022 through VC/ OAVM or view the live webcast by logging on to the e-voting website of NSDL at [www.evotingindia.com](http://www.evotingindia.com) by using their e-voting login credentials. On this page, click on the link Shareholders / Members, the Video Conferencing/ webcast link would be available.
18. The members are requested to get their physical shares dematerialized, since vide SEBI Circular dated June 08, 2018 read with SEBI Circular dated December 03, 2018 with effect from April 01, 2019, except in case of transmission or transposition, the securities shall not be transferred unless they are held in the dematerialised form.
19. To prevent fraudulent transactions, members are advised to intimate immediately any change in their address to Company's Registrar and Share Transfer Agents M/s Link Intime (India) Private Limited, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083 Tel 022-49186000 Fax No. 022-4918 6060. Members holding shares in the electronic form are advised to inform change in address directly to their respective depository participants.
20. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Company's RTA.

## 21. Remote e-voting Facility:-

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read along with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through remote e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') will be provided by National Securities Depository Limited (NSDL).



- b. 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. September 21, 2022.
- c. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- d. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on September 21, 2022 (cut-off date ) only shall be entitled to avail the facility of remote e-voting as well as voting at the Meeting through ballot paper.
- e. Mr. Prabhat Maheshwari of M/s. GMJ & Associates,(Membership No. 2405), Practicing Company Secretary has been appointed as a Scrutinizer for conducting the remote e-voting and voting through video conferencing in fair and transparent manner.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on September 25, 2022 at 10:00 A.M. and ends on September 27, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 21, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 21, 2022.

**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: Access to NSDL e-Voting system**

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="842 969 1197 1176"> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>     <b>Google Play</b></p>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>