

Spenta International Limited
35th Annual Report
2021-2022



SPENTA INTERNATIONAL LIMITED

**35th ANNUAL REPORT
2021-2022**

REGD. OFFICE: PLOT # 13-16, DEWAN INDUSTRIAL ESTATE,
VILLAGE NAVALI, PALGHAR (WEST) - 401404
CIN: L28129MH1986PLC040482
Web site: www.spentasocks.com
Email ID: cs@spentasocks.com

CORPORATE INFORMATION**BOARD OF DIRECTORS:**

Mr. Sanjay Gadodia (DIN - 00203433)	: Chairman, Whole Time Director cum Chief Executive Officer
Mr. Danny Hansotia (DIN - 00203497)	: Managing Director cum Chief Financial Officer
Mrs. Anita Koti (DIN - 08069112)	: Independent Non-Executive Director
Mrs. Sunita Misri (DIN - 06926975)	: Independent Non-Executive Director – till 30 th September 2021
Mr. Sashikant Newatia (DIN - 08793440)	: Independent Non-Executive Director
Mr. Dilip Pawar (DIN – 09279715)	: Independent Non-Executive Director – w.e.f. 13 th August 2021

COMPANY SECRETARY:

Mr. Prasad Rajendra Chavan	: Company Secretary and Compliance Officer - w.e.f. 15 th June 2022
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STATUTORY AUDITORS:**A K Kocchar & Associates
Chartered Accountants**

No. 601, Vishveshwar Nagar Rd,
Malad, Reserve Bank of India Staff Quarters,
Raheja Twp, Goregaon, Mumbai - 400063

SECRETARIAL AUDITORS:**HSPN & Associates LLP**

206, 2nd Floor, Tantia Jogani Industrial Estate,
J. R. Boricha Marg, Opp. Lodha Excelus,
Lower Parel East, Mumbai – 400011

BANKERS:

DCB Bank Limited
ICICI Bank Limited
Kotak Mahindra Bank Limited

REGISTERED OFFICE & FACTORY:

Plot No.13 to 16, Dewan Industrial Estate,
Village Navali, District, Palghar (West) – 401404
Tel No: 7666625388/7666025388
Email: cs@spentasocks.com
Website: www.spentasocks.com
CIN: L28129MH1986PLC040482

REGISTRAR & SHARE TRANSFER AGENT:**Link Intime India Private Limited,**

C-101, 247 Park, L.B.S. Marg,
Vikhroli (W), Mumbai – 400083
Tel: - 022-49186270 Fax: - 022-49186060
Email id: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

LISTING OF EQUITY SHARES:**BSE Limited**

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001
ISIN: INE175C01018

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SPENTA INTERNATIONAL LIMITED

Registered Office: Plot No.13-16, Dewan Industrial Estate, Village Navali,
District - Palghar, Maharashtra - 401404

CIN: L28129MH1986PLC040482 **ISIN:** INE175C01018

Website: www.spentasocks.com **Email ID:** cs@spentasocks.com

NOTICE

Notice is hereby given that the **35th Annual General Meeting** (the "meeting") of **Spenta International Limited** ("the company") will be held on **Wednesday, 28th September, 2022 at 11.30 A.M. (IST)**, through video conferencing / other audio-visual means (VC/OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India in this regard, to transact the following business:

ORDINARY BUSINESS:**1. Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 including Audited Balance Sheet as at 31st March, 2022 and the Statement of Profit & Loss for the year ended on that date and the Report of the Board of Directors and Auditors thereon.

2. To declare Final dividend on Equity Shares for the Financial Year 2021-2022.

SPECIAL BUSINESS:**3. Re-appointment of Mrs. Anita Koti (DIN: 08069112) as an Independent Director of the Company for a second term of 5 (five) years**

To consider, and if thought fit, to pass with or without any modification, the following resolution as Special Resolution;

"RESOLVED THAT that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors for re-appointment, Mrs. Anita Koti (DIN: 08069112), Independent Director of the Company, whose present term to hold office as an "Independent Director" of the Company will expire on 15 February, 2023, and who has submitted a declaration that she meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an "Independent Director" of the Company for a second term of 5 (five) years with effect from 16 February, 2023 upto 15 February, 2028, not liable to retirement by rotation."

"RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution."

By order of the Board of Directors
For Spenta International Limited

Place: Palghar
Date: 12th August, 2022

Prasad R. Chavan
Company Secretary
ACS-49921

NOTES:

1. In view of the massive outbreak of Covid-19 pandemic, social distancing is the norm to be followed and pursuant to the Ministry of Corporate Affairs ("MCA") vide its Circular No. 14/2020 dated April 08, 2020 read with and Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 05, 2022 and all other relevant circulars issued from time to time (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("the Meeting") 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"), MCA Circulars and SEBI Circulars, the Meeting of the Company is being held through VC / OAVM.

For this purpose, necessary arrangements have been made by the Company with Link Intime India Private Limited ("LI IPL") and instructions for the process to be followed for attending and participating in the ensuing AGM through VC / OAVM is forming part of this Notice.

2. The statement pursuant to section 102(1) of the Act ("Explanatory Statement") relating to the Item No. 3 (special business) to be transacted at the meeting is annexed hereto.
3. Pursuant to MCA Circulars and SEBI Circulars, the AGM will be held through VC/OAVM and a Member entitled to attend and vote at the Meeting through Electronic Mode, the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.
4. Pursuant to Section 113 of the Act representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM.
5. Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF/JPG Format) if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorisation shall be sent to the Company by email through its registered email address, to cs@spentasocks.com.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Meeting along with the Annual Report for financial year 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for financial year 2021-22 will also be available on website of the Company, i.e. <http://www.spentasocks.com>, website of the Stock Exchange i.e. BSE Limited and at www.bseindia.com
7. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 31.
8. Members attending the Meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at cs@spentasocks.com.
10. Notice is also given under Section 91 of the Act read with Regulation 42 of the Listing Regulations, that the Register of Members and the Share Transfer Book of the Company will remain closed from Thursday, 22nd September, 2022 to Wednesday, 28th September, 2022 (both days inclusive).

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their Depository Participants ("DPs") in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents of the Company i.e. Link Intime India Private Limited, in case the shares are held by them in physical form.
12. The Company has designated an exclusive email id called cs@spentasocks.com to redress Members' complaints/ grievances. In case you have any queries/complaints or grievances, then please write to us at cs@spentasocks.com.
13. Members holding equity shares of the Company as on cut-off date i.e. Wednesday, 21st September, 2022 and who would like to express their views or ask questions/queries during the AGM with regard to the Financial Statements or any other agenda item to be placed at the AGM, need to register themselves as a Speaker Shareholder by sending written request from their registered e-mail address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to the Company's email id at cs@spentasocks.com at least 5 days before the AGM i.e. by Friday, 23rd September, 2022 3:30 p.m. (IST). Only those Members who have registered themselves as a Speaker will be allowed to speak/ express their views or ask questions/queries during the AGM. The Company reserves the right to restrict the number of speakers and time allotted to speak, as appropriate depending on the availability of time at the AGM for smooth conduct thereof.
14. **Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):**

Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) consecutive years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended to date, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

It is in the Members' interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members' account on time.

Members who have not yet encashed the dividend warrants, from the Financial Year ended 31st March, 2016 onwards are requested to forward their claims to the Company's Registrar and Share Transfer Agents. Members are requested to contact the Company's Registrar and Share Transfer Agent at the following address, to claim the unclaimed/ unpaid dividends:

Link Intime India Private Limited - (Share Transfer Agent)

C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083

Tel: +91 22 49186000

Fax: +91 22 49186060

Email: rnt.helpdesk@linkintime.co.in

Website: <https://www.linkintime.co.in>

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 at the Meeting.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to M/s. Link Intime India Private Limited, in case the shares are held in physical form.
17. Share transfer documents and all correspondence relating thereto, should be addressed to the Link Intime India Private Limited, at C 101, 247 Park, LBS Rd, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra - 400083 or at their designated email id i.e. rnt.helpdesk@linkintime.co.in.

18. The Company, consequent upon introduction of the Depository System ("DS"), entered into agreements with National Securities Depository Limited ("NSDL") and CDSL. The Members, therefore, have the option of holding and dealing in the shares of the Company in dematerialised form through NSDL or CDSL.
19. The DS envisages elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, mutilation of share certificates etc. Simultaneously, DS offers several advantages like exemption from stamp duty on transfer of shares, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.
20. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
21. SEBI has mandated the submission of PAN by every participant of the securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company Link Intime India Private Limited.
22. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSDRTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.spentasocks.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.
23. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Link Intime India Private Limited, for assistance in this regard.
24. Members may note that the Board of Directors in their meeting held on Monday 30th May, 2022 has recommended a final dividend of Rs. 1.50/-per equity share of Rs. 10/-. The record date for the purpose of final dividend for the fiscal 2022 will be Wednesday 21st September, 2022. The final dividend once approved by the Members in the ensuing AGM will be paid on or after 03rd October, 2022, electronically through various online transfer modes to those members who have updated their bank details. For Members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered address. To avoid any delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.
25. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company/Link Intime (if shares held in physical form). Shareholders are requested to note that in case their PAN is not registered, or having invalid PAN or Specified Person as defined under section 206AB of the Income-tax Act ("the Act"), the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Act, as applicable.
26. An annual Listing fee for the year 2022-2023 has been paid to stock exchange wherein shares of the Company are listed.

27. Pursuant to Section 72 of the Act, Members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13, to Link Intime India Private Limited. Further, Members desirous of cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14, to Link Intime India Private Limited. These forms will be made available on request, alternatively, member can also get in touch with Link Intime India Private Limited through their email id - rnt.helpdesk@linkintime.co.in.
28. Since the Meeting will be held through VC/ OAVM, the Route Map and Attendance Slip are not annexed to this Notice.
29. The facility for voting through E-voting on the Resolutions shall be made available during the course of AGM for those who have not voted previously
30. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the request of shareholders through E-mail at cs@spentasocks.com.

31. Update KYC Details:

In order to ensure that all communications and monetary benefits are received promptly by all Shareholders holding shares in physical form, the Company advises such shareholders to notify to the Company, any change in their address/ bank details/ email id etc. under the signatures of sole/ first named joint holder along with relevant supporting documents by using the KYC Forms.

Members are requested to kindly note that as per SEBI circular bearing no SEBI/HO/MIRSSD_RTAMB/PCIR/2021/655 dated 3rd November, 2021, it is mandatory for Members holding shares in physical form to register their PAN, KYC details, Bank Particulars and Nomination against their folio no. PAN is also required to be linked to Aadhar No. by the Members to be considered as valid PAN.

Members are requested to provide Form ISR1, ISR2, Nomination Form duly filled and signed along with the hard copy of the following self-attested documents to Link Intime for registration against their respective folio(s):

- Identity Proof: Copy of PAN Card/ Aadhar Card
- Address Proof: Copy of Aadhar Card/ Passport/ Client Master List/ Utility Bill not over 3 months old
- Bank Details: Copy of the cancelled cheque stating the name of the Member as account holder
- Contact Details: Mobile no., email ID
- Nomination: Please provide Form SH13 duly filled and signed to Link Intime.

In the absence of any of the above information registered against your folio no., your folio no. will be frozen for any updation / dividend payment as per the direction under the aforesaid Circular. The Form ISR1, ISR2, Nomination forms are available on the website of the Company i.e., www.spentasocks.com or and on the website of Link Intime India Private Limited.

32. Update E-mails for receiving notice/ documents in e-mode:

The shareholders who have not registered their email addresses are requested to kindly register their e-mail addresses so as to enable the Company to better service shareholder correspondence through e-mode.

In case of shares held in Physical mode: The shareholder may send a request quoting its Folio No. to RTA by email at rnt.helpdesk@linkintime.co.in

In case of shares held in Demat mode: The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

In line with the General Circular No. 14/2020 dated April 08, 2020 read with and Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs, your Company is sending the Notice calling the AGM along with the Annual Report to the shareholders in electronic mode at their email addresses.

33. Encash Past Dividend Promptly:

The shareholders are advised to encash their dividend declared in prior years which remains not encashed promptly and revalidate the same before losing right to claim dividend owing to transfer of unclaimed dividends beyond seven years to the Investor Education and Protection Fund.

34. Information and other instructions relating to e-voting and joining the AGM are as under:

- a) In compliance with the provisions of section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, members are provided with the facility to cast their votes electronically. The Company has made necessary arrangement with Link Intime India Private Limited, to facilitate the members to cast their votes electronically.
- b) The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Wednesday, 21st September, 2022, may cast their vote electronically. The e-voting period will commence from Sunday, 25th September, 2022 at 09:00 a.m. (IST) and will end at 05:00 p.m. (IST) on Tuesday, 27th September, 2022. 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 cutoff date, being Wednesday, 21st September, 2022.
- c) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Wednesday, 21st September, 2022. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- 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 the cut-off date, i.e Wednesday, 21st September, 2022, only shall be entitled to avail the facility of e-voting.
- e) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- f) Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Wednesday, 21st September, 2022; such Member may obtain the User ID and password by sending a request at rnt.helpdesk@linkintime.co.in. However, if a member is already registered with CDSL for e-voting then existing User ID and password can be used for casting vote.
- g) The Board of Directors of the Company has appointed Mr. Hemant Shetye, Designated Partner of M/s. HSPN & Associates LLP (membership no. 2827, COP: 1483) of Mumbai as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- h) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e voting and make, not later than 2 working days of conclusion of the AGM prepare 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.

The Scrutinizer will submit his report to the Chairman. The result of the voting on the Resolutions shall be announced by the Chairman or any other person authorized by him immediately after the results are declared.

Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September, 2022.

The results declared along with the Scrutinizer's Report, will be placed on the website of the Company www.spentasocks.com. The Result will also be communicated to the Stock Exchange i.e., BSE Limited.