



SYLPH TECHNOLOGIES LIMITED

30TH ANNUAL REPORT

2021-22

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Company Information

Chief Financial Officer

Mrs. Vinita Bhandari

Board Of Directors

Mr. Rajesh Jain	(DIN: 01704145)	Non-Executive Director
Mr. Priyesh Balkrishnabhai Shah	(DIN: 09561151)	Additional and Independent Director
Mr. Ami Sapanbhai Cyclewala	(DIN: 09561765)	Additional and Independent Director
Mr. Amarlal Arjandas Kukreja	(DIN: 09634971)	Additional Promoter and Managing Director
Mr. Mona Amarlal Kukreja	(DIN: 09634951)	Additional Promoter Director

Company Secretary & Compliance Officer

CS Varsha Inchurkar(M.No.65719)

Company Secretary and Compliance Officer

Internal Auditor

Mr. Dinesh Jangid

BANKER

AU Small Finance Bank
Bank of India

AUDITORS

M/s ABN&Co.

Chartered Accountants

REGISTRAR AND TRANSFER AGENTS

PurvaSharegistry (India) Pvt. Ltd.

Unit No. 9, Shiv Shakti Industrial Estt.

J.R. BorichaMarg, Opp. Kasturba Hospital Lane,

Lower Parel (E), Mumbai – 400011

Tel. 91-22-2301 6761/8261

Email: support@purvashare.com

REGISTERED OFFICE

ST-4, "Press House",

22 Press Complex, A.B. Road,

Indore, (M.P.)- 452008

Ph- 0731-4057141

Email: rajeshjain1962@gmail.com

URL: www.sylphtechnologies.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the Members of Sylph Technologies Limited will be held at ST-4, "Press House", 22 Press Complex, A.B. Road, Indore-452008 (M.P.), on Monday, the 11th Day of July, 2022 at 02.00 P.M. to transact the following businesses:-

Ordinary Business:

1. To consider, approve and adopt the Audited Standalone Financial Statements and report of the Board of Directors and Auditors thereon for the year ending 31 March, 2022

"RESOLVED THAT pursuant to the provisions of section 129 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, Audited Financial Statements for the year ending 31 March, 2022, on Standalone basis and the report of the Board of Directors' and Auditors' thereon, as circulated to the members through mail, be and are hereby approved and adopted;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to perform all such acts, execute all such deeds, do all such matters and things as may be necessary to give effect to this resolution."

2. To appoint Auditor M/S Inani & Inani, Chartered Accountants, FRN/Membership No. 120507W in place of M/s ABN & Co. Chartered Accountant, (ICAI FRN.-004447C) who's term of appointment will be completed in 30th AGM and to fix their remuneration and in this regard, to consider and if thought fit to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Pursuant to the provision of section 139 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Pursuant to the proposals of the audit committee of the Board and recommendation of the Board, M/S Inani & Inani, Chartered Accountants, FRN/Membership No. 120507W be and is hereby appointed as Statutory Auditors of the Company in place of M/s ABN & Co. Chartered Accountant, (ICAI FRN.-004447C) to hold office from the conclusion of the 30th Annual General Meeting of the Company, for a period of five years on such remuneration as may be mutually agreed between the Board of Directors of the company and the Auditor;

RESOLVED FURTHER THAT the Board of Directors of the company, be and is hereby authorized to file the necessary documents/form(s) with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolutions and for matters connected therewith or incidental thereto".

Special Business:

3. **TO REGULARISE MRS. MONA AMARLAL KUKREJA (DIN: 09634951) AS NON-EXECUTIVE PROMOTER DIRECTOR OF THE COMPANY**

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

RESOLVED THAT Mrs. Mona Amarlal Kukreja (DIN: 09634951), who was appointed as an Additional Director of the Company with effect from 13th June, 2022 in terms of Section 161 of the Companies Act, 2013 and who holds office upto the conclusion of the ensuing Annual General Meeting and being eligible for appointment as Non-Executive Director, be and is hereby regularised as a Non-Executive Promoter Director of the Company.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary and authorize executives of the Company for the purpose of giving effect to this Resolution.”

4. To REGULARISE ADDITIONAL AND INDEPENDENT DIRECTOR MRS. AMI SAPAN CYCLEWALA (DIN: 09561765) AND MR. PRIYESH BALKRISHNABHAI SHAH (DIN: 09561151) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

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 Section 149, 152, and other applicable provisions of the Companies Act, 2013 (including any modification or re-enactment thereof) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force) and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, the approval of the members be and is hereby accorded for regularisation of Mrs. Ami Sapan Cyclewala (Din: 09561765) and Mr. Priyesh Balkrishnabhai Shah (DIN: 09561151) they both have given their consent for appointment as an Independent Director of the Company and they also submitted a declaration that they meets the criteria of independence under section 149(6) of the Act and the SEBI regulations and whose appointment has been recommended by the Nomination and Remuneration Committee be and is hereby appointed as an Independent Director for a first term of 5 (Five) consecutive years to hold the office from the conclusion of this Annual General Meeting until the conclusion of the 35th Annual General Meeting to be held in the calendar year 2027 and they are not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary and authorize executives of the Company for the purpose of giving effect to this Resolution.”

5. RECTIFICATION OF APPOINTMENT OF MR. AMARLAL ARJANDAS KUKREJA (DIN: 09634971) AS THE MANAGING DIRECTOR OF THE COMPANY FOR THE PERIOD OF 5 (FIVE) YEARS AND TO FIX HIS REMUNERATION

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

“**RESOLVED THAT** Pursuant to the provision of sections 152,196,197,198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of

Managerial Personnel) Rules, 2014 and Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of members of the Company be and is hereby accorded to rectify the appoint of Mr. Amarlal Arjandas Kukreja (DIN: 09634971), as Managing Director of the company, who is not liable to retire by rotation, for the period of 5 (five) years with effect from 11th July, 2022 to 10th July, 2027, upon such terms and conditions as mutually agreed between the Board of Directors and Mr. Amarlal Arjandas Kukreja;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to fix the remuneration of Mr. Amarlal Arjandas Kukreja (DIN: 09634971) from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time,

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. To Consider & if thought fit pass the following resolution as Special Resolution:

Approval for Related Party Transactions:-

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any contract or arrangements with any related party and its subsidiary, if any as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

RESOLVED FURTHER THAT there is a change in management of the company due to takeover after taking SEBI approval, we have mentioned the related parties details before takeover and as per new management of the company there is no related party transaction after takeover, accordingly.

RESOLVED FURTHER THAT the board of directors of the Company be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

7. To Consider and, if thought fit, to pass with or without modifications, the following resolutions as Special Resolution

Approval for Change in Management and Change in Promoters of the company after takeover:-

The Old Promoters Mr. Rajesh Jain and Mrs. Jayshri Jain entered into a Share Purchase Agreement with the acquirer Mr. Amarlal Arjandas Kukreja and Mrs. Mona Amarlal Arjandas Kukreja, the acquirer gone for the open offer for acquiring shares of the company through Merchant banker and taken approval of SEBI for open offer and complied with the requirements of Regulation of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 as a result of takeover there is a change in management of the company, the following resolution is to be accorded-

“RESOLVED THAT, the company is takeover by the Acquirer Mr. Amarlal Arjandas Kukreja & Mrs. Mona Amarlal Kukreja, after obtaining SEBI approval, due to takeover there is a change in management and change in Promoters of the company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company,

RESOLVED FURTHER THAT As there is a change in management of the company, Mr. Amarlal Arjandas Kukreja and Mr. Mona Amarlal Kukreja, are now Promoter and Controller of the management of the company

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implementation of takeover and to accept such modification(s) as may be necessary.

NOTES

- a) Statement pursuant to section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting is annexed hereto.
- b) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself/herself and the proxy need not be a member. The proxy form should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- c) Since the AGM will be held Physically, the Route Map is annexed in this Notice.
- d) Details of Director retiring by rotation/seeking re-appointment at this meeting are provided in the Annexure to this Notice.

- e) A Corporate Member intending to send its authorized representative to attend the meeting in terms of section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the meeting atleast 48 hours before the meeting.
- f) 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 attend and/or vote.
- g) Details of Director retiring by rotation/seeking re-appointment at this meeting are provided in the Annexure to this Notice.
- h) The Notice of AGM is being sent to those members/beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories as on 04th July, 2022
- i) Copies of Annual Report, notice of AGM are sent to the members through email who have registered their mail addresses with the company/Depository Participant (DP)/Company's Registrar and Transfer Agent(RTA)
- j) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agent M/s. PurvaSharegistry (India) Private limited, Address at-Unit no.9, Shiv Shakti Ind. estt. J.R. BorichaMarg, Opp. Kasturba hospital lane Lower Parel (E) Mumbai 400011
- k) Electronic copy of the Annual Report will be sent to the members whose email IDs are registered with the Company / Depository Participant(s).
- l) Members whose email id address is not registered with the company are being sent Physical copies of the Notice of AGM and Annual Report at their registered address through permitted mode.
- m) Members whose email id address is registered with the company and who wish to receive printed copy of the Annual Report may send their requests to the Company at rajeshjain1962@gmail.com. The members may also send requests to the Company's investor email id: rajeshjain1962@gmail.com
- n) Members may also note that notice of 30th AGM of the company and annual report will also be available on the company's website <http://www.sylphtechnologies.com> for downloading. The physical copies of the aforesaid documents will also be available at the company's registered office for inspection during the normal business hours on working days till the date of the meeting. Even after registering E-communication, members are entitled to receive such communication in the physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the company's email id: rajeshjain1962@gmail.com.
- o) The register of members and share transfer books of the company will remain closed from Tuesday 05th July, 2022 to Thursday 07th July, 2022 (both Days inclusive).
- p) Route map of the AGM Venue is annexed with the notice.
- q) Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving Annual Reports and other communications from the Company electronically.

r) VOTING THROUGH ELECTRONIC MEANS:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company will be providing members facility to exercise their right to vote for all the resolutions detailed in the Notice of the 30th Annual General Meeting scheduled to be held on Monday, 11th July, 2022 at 02.00 P.M. by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The detailed procedure to be followed in this regard has been given in Annexure – A to the notice. The members are requested to go through Annexure – A carefully.

- s) Once the vote on a resolution is cast by a member, the Member shall not be allowed to change it subsequently or cast the vote again.
- t) Shareholders desiring any information as regards the accounts, are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
- u) Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to M/s Purva Shareregistry (India) Private limited, address Unit no.9, Shiv Shakti Ind.estt. J.R. Boricha Marg, opp. Kasturba hospital lane Lower Parel (E) Mumbai 400011 for doing the needful.
- v) It is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
- w) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agent M/s. PurvaShareregistry (India) Private limited, Address at-Unit no.9, Shiv Shakti Ind. estt. J.R. Boricha Marg, Opp. Kasturba hospital lane Lower Parel (E) Mumbai 400011
- x) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.

ANNEXURE A TO THE NOTICE

Instructions for the voting through electronic means

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic

means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. 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 of 04th July, 2022.
5. 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 only shall be entitled to avail the facility of remote e-voting /voting at the AGM through ballot paper.
6. CS Purtika Rani Sahu, Practicing Company Secretary (Membership No. A65864, COP No. 24664) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
7. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" / "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
8. Any Person, who acquires shares of the company and become Members of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 04th July, 2022, may follow the same instructions for e-Voting.
9. The Scrutinizer shall after the conclusion of voting at the general meeting first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
10. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <http://www.sylphtechnologies.com> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 08th July, 2022 at 09:00 A.M. and ends on 10th July, 2022, at 05:00 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. 04th July, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to