



# TAPARIA TOOLS LTD.

*AN ISO-9001 COMPANY*



## ANNUAL REPORT 2021-2022

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## Company Information

### BOARD OF DIRECTORS

H.N. Taparia  
Chairman & Managing Director

Shri J.K. Taparia  
Non-Executive Director

Shri D.P. Taparia  
Non-Executive Director

Shri M.P. Taparia  
Non-Executive Director

Shri Virendraa Bangur  
Non-Executive Director

Shri G.S. Manasawala  
Independent Director  
(up to 21-10-2021)

Shri Rajeev J. Mundra  
Independent Director

Shri Jugalkishore Ramchandra Jaju  
Independent Director

Mrs. Disha Nitin Wadhwani  
Independent Director

Mrs. Premlata Narendra Purohit  
Independent Director

Shri Devendra Vyas  
Independent Director

Shri Sachin Shrinivas Bhattad  
Independent Director  
(w.e.f. 19-01-2022)

Shri Sivaramakrishnan  
Director – Operations

### Key Managerial Personnel

Shri V. S. Datey  
Company Secretary

Shri S.R. Bagad  
Chief Financial Officer

### BOARD COMMITTEES

#### Audit Committee

Shri Rajeev J. Mundra  
(Chairman w.e.f. 29-06-2021)

Shri G.S. Manasawala  
(Chairman up to 29-06-2021 and  
Member up to 21-10-2021)

Shri Jugalkishore Ramchandra Jaju  
(w.e.f. 29-06-2021)

Shri D.P. Taparia

#### Nomination and Remuneration Committee

Shri Rajeev J. Mundra  
(Chairman w.e.f. 29-06-2021)

Shri G.S. Manasawala  
(Chairman up to 29-06-2021 and  
Member up to 21-10-2021)

Shri Jugalkishore Ramchandra Jaju  
(w.e.f. 29-06-2021)

Shri D.P. Taparia

#### Shareholders Grievance Committee

Shri D.P. Taparia (Chairman)  
Shri H.N. Taparia  
Shri G.S. Manasawala  
(up to 21-10-2021)  
Shri Rajeev J. Mundra  
(w.e.f. 19-01-2022)

#### Corporate Social Responsibility Committee

Shri H.N. Taparia (Chairman)  
Shri D.P. Taparia  
Shri Rajeev J. Mundra

### BANKERS

HDFC Bank Ltd.  
ICICI Bank Ltd.  
Central Bank of India

### STATUTORY AUDITOR

M/s. Harshil Shah & Company,  
Chartered Accountants, Mumbai

### SECRETARIAL AUDITOR

CS Sagar Khandelwal, Practicing  
Company Secretary, Pune

### REGISTRAR & TRANSFER AGENTS

Universal Capital Securities Pvt. Ltd.  
C 101, 247 Park,  
LBS Road, Vikhroli West,  
Mumbai – 400083. Maharashtra  
Tel: (022) 2820 7203-05  
Email: info@unisec.in  
Web Site: www.unisec.in

### CORPORATE OFFICE

423/24, (A-2), Shah and Nahar,  
Lower Parel (W),  
Mumbai – 400 013, (Maharashtra).  
Tele.: (91) (22) 24938646-50,  
Fax : (91) (22) 24953230  
E-Mail: hntaparia@tapariatools.com

### PLANTS

1. 52 & 52B, MIDC Area, Satpur,  
Nashik – 422 007 (Maharashtra)  
2. Plot No.L-29, Cuncolim Industrial  
Estate, Cuncolim - 403 703, (Goa)

### REGISTERED OFFICE

52 & 52B, MIDC Area, Trimbak  
Road, Satpur, Nashik – 422 007,  
(Maharashtra).  
Tele. : (0253) 2350317/318/418,  
CIN: L99999MH1965PLC013392  
E-Mail: nashik@tapariatools.com  
Web Site: www.tapariatools.com

## Notice

NOTICE is hereby given that 56th Annual General Meeting of the Shareholders of TAPARIA TOOLS LIMITED will be held on Friday, the 29th day of July, 2022 at 11.30 A.M. through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM"), to transact the following business. The venue of the Meeting shall be deemed to be the Registered Office of the Company at 52 & 52B, MIDC Area, Trimbak Road, Satpur, Nashik - 422 007:

### **AS ORDINARY BUSINESS:**

1. ADOPTION OF FINANCIAL STATEMENTS, BOARD'S REPORT AND INDEPENDENT AUDITOR'S REPORT FOR THE FINANCIAL YEAR 2021-2022

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Reports of the Board and Independent Auditor thereon and in this regard, to consider and if thought fit, to pass, with or without modifications(s), the following resolution as an Ordinary resolution:

"RESOLVED THAT the Audited Financial Statement of the Company for the Financial Year ended March 31, 2022 and the Reports of the Board and Auditors thereon laid before this Meeting, be and are hereby considered and adopted."

2. CONFIRMATION OF PAYMENT OF INTERIM DIVIDEND AND DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES

To confirm the payment of Interim Dividends and to declare Final Dividend on the Ordinary Shares for the financial year ended March 31, 2022 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolution:

"RESOLVED THAT the 1st Interim Dividend @ 700% (i.e. Rs. 70.00 per share) and 2nd Interim Dividend @ 500% (i.e. Rs. 50.00 per share) on 30,35,750 Equity Shares of Rs. 10/- each paid to the shareholders for the financial year ended March 31, 2022, as per the resolutions passed by the Board of Directors, be and are hereby noted and confirmed."

"RESOLVED FURTHER THAT in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby granted for payment of Final Dividend @ 525% (i.e. Rs. 52.50 per share) on 30,35,750 Equity Shares of Rs.10/- each fully paid up for the year ended March 31, 2022."

3. RE-APPOINTMENT OF SHRI M.P. TAPARIA (DIN 00126971) AS A DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT

To appoint Shri M.P. Taparia (DIN 00126971), who retires by rotation as a Director and being eligible, offers himself for re-appointment as a Director and in this regard, to consider and pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri M.P. Taparia (DIN 00126971), who retires by rotation at this Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**AS SPECIAL BUSINESS:****4. RE-APPOINTMENT OF SMT. PREMLATA PUROHIT (DIN: 07846020) AS AN INDEPENDENT DIRECTOR:**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the 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), Articles of Association of the Company, recommendations and approvals of the nomination and remuneration committee, and that of the Board, Smt. Premlata Purohit (DIN: 07846020), who was appointed as an Independent Director and who holds office as an Independent Director till the conclusion of this meeting and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation for a second term of 1 (one) consecutive year from the conclusion of this Annual General Meeting till the conclusion of the 57th Annual General Meeting to be held in the calendar year 2023".

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

**5. RE-APPOINTMENT OF SHRI SIVARAMAKRISHNAN (DIN 06436717) AS A WHOLE-TIME DIRECTOR, DESIGNATED AS DIRECTOR - OPERATIONS OF THE COMPANY, FOR A FURTHER PERIOD OF 5 (FIVE) YEARS FROM THE EXPIRY OF HIS PRESENT TERM OF OFFICE, THAT IS, WITH EFFECT FROM 3RD NOVEMBER 2022.**

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

"RESOLVED that in accordance with the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Shri Sivaramakrishnan (DIN 06436717) as a Whole-time Director, designated as Director - Operations of the Company, for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from 3rd November 2022 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit;

"RESOLVED FURTHER THAT the remuneration payable to Shri Sivaramakrishnan shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

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

By order of the Board  
For TAPARIA TOOLS LTD.

**V. S. Datey**  
Company Secretary

Nashik, 30<sup>th</sup> May 2022

**Registered office:**

52 and 52B, MIDC Area,  
Trimbak Road, Satpur,  
Nashik – 422 007 (Maharashtra)  
CIN: L99999MH1965PLC013392  
E-mail: secretarial@tapariatools.com

## *Notes:*

1. In view of the continuing restrictions on the movement of persons at several places in the country, due to outbreak of Covid-19, the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 20/2020 dated 05-05-2020, 02/2021 dated 13-01-2021, 19/2021 dated 08-12-2021, 21/2021 dated 14-12-2021 and 2/2022 dated 05-05-2022 has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) up to 30th December 2022. In accordance with the said Circulars of MCA, SEBI and applicable provisions of the Act and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Annual General Meeting of the Company shall be conducted through VC/OAVM. Central Depository Services (India) Limited ('CDSL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained in Annexure II to the Notice and is also available on the website of the Company at [www.tapariatools.com](http://www.tapariatools.com)
2. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional/Corporate Members are requested to send a scanned copy (PDF/JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Companies Act, 2013, at [secretarial@tapariatools.com](mailto:secretarial@tapariatools.com)
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. In accordance with, the General Circulars dated 5th May, 2020, dated 13th January, 2021 and Circular dated 5th May 2022 issued by MCA, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CED/CMD2/CIR/P/2022/62 dated 13th May 2022 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Board's Report, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice and Annual Report 2021-2022 will also be available on the Company's website [www.tapariatools.com](http://www.tapariatools.com) and website of BSE Limited at [www.bseindia.com](http://www.bseindia.com).
6. Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to update their e-mail addresses by writing to the Company at [secretarial@tapariatools.com](mailto:secretarial@tapariatools.com) along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register/ update their e-mail addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to [secretarial@tapariatools.com](mailto:secretarial@tapariatools.com)
7. In terms of Section 152 of the Act, Shri M.P. Taparia, Director retires by rotation at the Meeting and being eligible, offers himself for re-appointment.

Shri M.P. Taparia, Director is interested in the Special Resolution set out at Item No. 3 of the Notice with regard to his re-appointment. Shri H.N. Taparia, Chairman & Managing Director, Shri J.K. Taparia, Director and Shri D.P. Taparia, Director, being related to Shri M.P. Taparia, may be deemed to be interested in the resolution set out at item No. 3 of the Notice. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under item No. 3 of the Notice.

8. Details of Director/s retiring by rotation / seeking appointment / re-appointment at the ensuing meeting are provided in the "Annexure I" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at this meeting.
10. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days, (i.e. except Saturdays and public holidays) during business hours up to the date of the Meeting.
11. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, 23rd day of July, 2022 to Friday, 29th day of July, 2022 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
12. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.
13. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company in Form SH-13. Members may fill up Form SH-14 for Cancellation or Variation of Nomination. These Forms can be downloaded from the Company's website [www.tapariatools.com](http://www.tapariatools.com) under the section 'Investor Relations'.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
16. The Members whose dividend/shares as transferred to the IEPF Authority can claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPF/refund.html>.
17. Non-Resident Indian Members are requested to inform RTA, immediately of
  - (a) Change in their residential status on return to India for permanent settlement.
  - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

## **Statement Pursuant to Section 102(1) of the Companies Act, 2013 ("the Act")**

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

### **Item No. 4**

#### Re-appointment of Mrs. Premlata Narendra Purohit (DIN: 07846020) as Independent Director

Mrs. Premlata Narendra Purohit (DIN: 07846020) was appointed as an Independent Director of the Company and she holds office as an Independent Director of the Company till the conclusion of this meeting ("first term").

The Board, based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, considers that, given her background and experience and contributions made by during her tenure, the continued association of Mrs. Premlata Narendra Purohit would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly, it is proposed to re-appoint Mrs. Premlata Narendra Purohit as an Independent Director of the Company, not liable to retire by rotation, for a term of 1 (one) year on the Board of the Company.

Mrs. Premlata Narendra Purohit is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has also received declaration from Mrs. Premlata Narendra Purohit that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mrs. Premlata Narendra Purohit is independent of the management.

Details of Mrs. Premlata Narendra Purohit are provided in the "Annexure I" to the Notice. She will be paid remuneration by way of Sitting Fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Meetings.

Copy of the draft letter of appointment of Mrs. Premlata Narendra Purohit setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mrs. Premlata Narendra Purohit is interested in the resolution set out at Item No. 4 of the Notice with regard to her re-appointment. Relatives of Mrs. Premlata Narendra Purohit may be deemed to be interested in the resolution to the extent of her shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / her relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

### **Item No. 5**

#### Re-appointment of Shri Shri Sivaramakrishnan (DIN: 06436717) as a Whole-time Director, designated as Director-Operations.

The Board of Directors of the Company ("the Board") at its meeting held on May 30, 2022 has, subject to approval of members, re-appointed Shri Sivaramakrishnan (DIN: 06436717) as a Whole-time Director, designated as Director-Operations, for a further period of 5 (five) years from the expiry of his present term, that is, November 3, 2022, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Shri Sivaramakrishnan as a Whole-time Director, designated as Director-Operations of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Shri Sivaramakrishnan are as under:



A) The Existing ceiling limit of remuneration and perquisites payable to him are as under:

I) REMUNERATION

The ceiling limit of remuneration payable to Shri Shri Sivaramakrishnan Director - Operations be remained same as per existing limit of Rs. 3,00,000/- per month plus existing perquisites as under:

II) PERQUISITES

1) Medical Reimbursement:

Expenses incurred for himself and his family, up to a maximum of Rs. 15,000/- per annum.

2) Leave and Leave Travel Allowance:

Leave as per rules of the Company including encashment of leave. Leave Travel Concession for self and family, once in a year, incurred in accordance with the rules of the Company, restricted to a maximum of Rs. 12,000/- per annum.

3) Other Payments and Provisions will be as under:

a) Contribution towards Provident Fund

Contribution towards Provident Fund will be as per present rules of the Company, which may be modified by discussion. Contribution to Provident Fund will not be included in the computation of the ceiling limit on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

b) Gratuity

Gratuity shall be payable as per the Provisions of the Gratuity Act, 1972 and Rules made there under.

c) Encashment of Leave

Encashment of Leave shall be at the time of tenure or at the end of tenure.

d) Car

A car will be provided by the Company. The use of Company's car for business purposes will not be considered as a perquisite.

e) Telephone

Provision of telephone at residence will not be considered as perquisite but personal long distance calls shall not be paid by the Company.

B) General

- i) The whole-time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board / Managing Director from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board / Managing Director and the functions of the Whole-time Director will be under the overall authority of the Managing Director.
- ii) The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- iii) The Whole-time Director shall adhere to the Company's Code of Conduct.
- iv) The office of the Whole-time Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Shri Sivaramakrishnan has attended age of sixty five years on 15-09-2021. Shri Sivaramakrishnan has rich and varied experience in Operations and Management and has been involved in the operations of the

Company. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Shri Sivaramakrishnan as a Whole-time Director. Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Shri Sivaramakrishnan as a Whole-time Director, as set out in Part-I of Schedule V to the Act 2013 as also sub-section (3) of Section 196 of the Act.

Save and except as provided in the foregoing paragraph, Shri Sivaramakrishnan satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as written memorandum setting out the terms of re-appointment of Shri Sivaramakrishnan under Section 190 of the Act.

Details of Shri Sivaramakrishnan are provided in the "Annexure I" to the Notice pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Shri Sivaramakrishnan is interested in the resolution set out at Item No. 5 of the Notice.

The relatives of Shri Sivaramakrishnan may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Ordinary Resolution set out at item No. 5 of the Notice for approval by the Members.

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