

# 33rd Annual Report 2019-2020



**LIQUIDATOR****SUTANU SINHA**

Appointed vide NCLT order dated 26<sup>th</sup> July 2019 read with  
Corrigendum order dated 31<sup>st</sup> July 2019.

**BORAD OF DIRECTORS**

The Company is under Liquidation as a going concern vide NCLT order dated 26<sup>th</sup> July 2019 read with corrigendum order dated 31<sup>st</sup> July 2019 and by virtue of NCLT order all the powers of the Board of Directors and Key managerial personnel shall cease to have effect and shall be vested with the Liquidator.

**COMPANY SECRETARY****B.SUBRAHMANYAM****CHIEF FINANCIAL OFFICER****L. RAGHU RAMI REDDY****Registrar & Transfer Agents**

M/s. Kfin Technologies Private Limited  
Karvy Selenium, Tower B, Plot number 31 & 32,  
Financial District, Gachibowli, Hyderabad 500 032

**Statutory Auditors**

M/s. Chaturvedi & Co.,  
Chartered Accountants  
203, Kushal Bazar, 32-33  
Nehru Place,  
New Delhi – 110019.

**Corporate Office**

MIHIR, 8-2-350/5/A/24/1-B&2, Road No. 2,  
Panchavati Colony, Banjara Hills,  
Hyderabad- 500 034, Telangana, India  
Ph: 91-40-2335 6613 / 15/ 18/21/ 51 to 55, 30931111/1444  
(60 Lines) Fax: 91-40-2335 6693

**Registered Office**

M-22/3RT, Vijayanagar Colony,  
Hyderabad – 500 057, Telangana, India  
Ph: 91-40-2334 3678 / 3550 / 5130 / 8467  
Fax: 91-40-2334 5004

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## NOTICE

Notice is hereby given that Thirty Third Annual General meeting of IVRCL Limited will be held on Thursday the 31<sup>st</sup> day of December, 2020 at 11.00 am 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 (including consolidated financial statements) for the financial year ended 31<sup>st</sup> March, 2020, together with the Reports of Liquidator and Auditors thereon.

### SPECIAL BUSINESS:

#### 2. Ratification of remuneration to be paid 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 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and such other applicable rules or regulations, if any, the

Company hereby ratifies the remuneration of Rs. 2,00,000/- p.a. payable to M/s. Sagar & Associates, who were appointed as Cost Auditor, to audit the cost records of the Company for financial year 2020-21 as approved by the Liquidator.

**RESOLVED FURTHER THAT** the Liquidator of the Company be and is hereby authorized to do all such acts, deeds, matters and things as he may in his absolute discretion deem fit for giving effect to this resolution.

#### 3. To appoint Auditors to the Branch Offices 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** pursuant to the provisions of Section 143(8) and the Rules framed thereunder, including the statutory modification(s) or re-enactment thereof for the time being in force, the Company is hereby authorized to appoint any person(s) qualified to act as Auditor/Auditors for the Branch Office(s) of the Company, including those which may be opened/ acquired hereafter, in India or abroad, and to fix their remuneration.

**Sutanu Sinha**  
**Liquidator of IVRCL Limited**

IP Registration No.IBBI/IPA-003/IP-N00020/2017-18/10167

**Place:** M-22/RT, Vijaynagar colony, Hyderabad

**Date:** 8<sup>th</sup> December 2020

## NOTES :

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5<sup>th</sup> May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as "MCA Circulars") permitted the holding of Annual General Meeting ("AGM") 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 ("SEBI Listing Regulations") and MCA Circulars, the 33rd AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, generally a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional/Corporate Members (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or Governing Body Resolution/ Authorization etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and cast their votes through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to dhr300@gmail.com.
4. Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 for the resolutions at items No(s). 2 & 3 is given below.
5. The Register of Members and Share Transfer Books of the Company will be closed from 29.12.2020 to 31.12.2020 (both days inclusive).
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 will also be available on the Company's website [www.ivrcl.com](http://www.ivrcl.com), 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.
7. Shareholders seeking any information with regard to accounts are requested to write to the Chief Financial Officer/Company Secretary at an early date so as to enable the management to keep the information ready.

8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [in\\_grievances@ivrinfra.com](mailto:in_grievances@ivrinfra.com).
  10. Pursuant to provisions of Section 108 of the Act and the Rules framed hereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (LODR), the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.
- The instructions and other information relating to e-voting are provided in the Annual Report and shall form part of the Notice.
11. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
  12. The Company has appointed M/s. National Securities Depository Limited to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the AGM.
  13. Pursuant to the provisions of the circulars of MCA on the VC/OVAM, Members can attend the AGM through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.
  14. The Members can join the AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
  15. Up to 1000 members will be able to join on a first come first serviced basis to the AGM.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [in\\_grievances@ivrinfra.com](mailto:in_grievances@ivrinfra.com)
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [in\\_grievances@ivrinfra.com](mailto:in_grievances@ivrinfra.com). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. The result of e-voting will be declared within forty-eight hours of the

conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company: [www.ivrcl.com](http://www.ivrcl.com). The result will simultaneously be communicated to the stock exchanges.

**Sutanu Sinha**  
**Liquidator of IVRCL Limited**

IP Registration No.IBBI/IPA-003/IP-N00020/2017-18/10167

**Place:** M-22/RT, Vijaynagar colony, Hyderabad

**Date:** 8<sup>th</sup> December 2020



## **EXPLANATORY STATEMENT**

### **(Pursuant to provisions of Section 102 of the Companies Act, 2013)**

#### **Item No: 2**

As per the provisions of Section 148 of the Act and the Rules made thereunder, Company is required to get the cost accounting records of the company audited by a Cost Accountant. Accordingly the Liquidator of IVRCL has re-appointed M/s. Sagar & Associates, Cost Accountant in practice to audit the Cost accounts of the Company. Pursuant to Rule 14 of the Companies (Audit and Accounts) rules, 2014, the members of the company have to ratify the remuneration as approved by the Liquidator of IVRCL. Accordingly the members' approval, to ratify the remuneration as approved or fixed by Liquidator of IVRCL, is sought at item no. 2 of the accompanying notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, in the Resolution set out at item no. 2.

The Liquidator of IVRCL recommends the Ordinary Resolution as set out at item no. 2 of the Notice for approval of the Members.

#### **Item No: 3**

In terms of Section 143(8) of the Act, if a Company has a branch office(s) in India or abroad, then the accounts of that branch office(s) has to be audited either by Company's auditor or by person qualified to audit such accounts. In this regard it is proposed to authorise the liquidator to appoint an auditor for the branch office(s) opened/ to be opened hereafter, for the purpose of getting the accounts of that office audited.

None of the Directors, Key Managerial Personnel and their respective relatives is concerned or interested, in the Resolution set out at Item No. 3 of the Notice.

The Liquidator of IVRCL recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

**Sutanu Sinha**

**Liquidator of IVRCL Limited**

IP Registration No.IBBI/IPA-003/IP-N00020/2017-18/10167

**Place:** M-22/RT, Vijaynagar colony, Hyderabad

**Date:** 8<sup>th</sup> December 2020

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

The remote e-voting period begins on 27.12.2020 at 9:00 A.M. and ends on 30.12. 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter

### 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 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

Details on Step 1 is mentioned below:

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is