

# **33<sup>RD</sup> ANNUAL REPORT 2019-20**



**V B INDUSTRIES LIMITED**

Corporate Identification No.: L51909WB1982PLCo35222

**BOARD OF DIRECTORS**

Gwal Das Vyas	Chairman & Managing Director
Viswa Vijayendra Prasad	Independent Director
Rajesh Banga	Independent Director
Sangeeta Joshi	Independent Director

**KEY MANAGERIAL PERSONNEL**

Payal Bafna	Company Secretary & Compliance Officer
Jagannath Pandit	Chief Financial Officer

# 33<sup>rd</sup> Annual Report 2019 - 2020

**AUDITORS**

M/s. Mahato Prabir & Associates  
Chartered Accountants  
16/2G/1B, Dover Terrace, Kolkata – 700 009

**BANKERS**

Kotak Mahindra Bank  
Punjab National Bank

**REGISTERD OFFICE**

9, Old China Bazar Street  
Room No. 85, 5<sup>th</sup> Floor  
Kolkata -700 001

**REGISTRAR & SHARE TRANSFER AGENT**

ABS Consultant Private Limited  
99, Stephen House, 6<sup>th</sup> Floor  
4, B.B.D. Bag (East), Kolkata-700 001

**ANNUAL GENERAL MEETING**

Date 25<sup>th</sup> September, 2020  
Time 2.30 PM  
Venue Registered Office of the Company

**Contents**

AGM Notice	3
Directors' Report	12
Management Discussion & Analysis	19
Secretarial Audit Report (MR-3)	22
Form AOC-2	25
Extract of Annual Return (MGT-9)	26
Disclosure as required under Section 197(12)	29
Corporate Governance Report	30
Certificate of Non-Disqualification of Directors	48
Auditors' Certificate on Corporate Governance	50
Independent Auditors' Report	52
Balance Sheet	60
Statement of Profit & Loss	61
Cash Flow Statement	62
Notes on Financial Statements	63

AGM will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

## Notice

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the members of **V B INDUSTRIES LIMITED** will be held on Friday, 25<sup>th</sup> September, 2020 at 2.30 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses as:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 along with the Reports of the Board of Directors and the Auditors thereon.

### SPECIAL BUSINESS:

2. Appointment of Mr. Gwal Das Vyas (DIN: 01319377) as a Managing Director of the Company for a period of 5 years.

To consider and if thought fit to pass with or without modifications the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded for appointment of Mr. Gwal Das Vyas (DIN: 01319377) as Chairman & Managing Director of the Company, for a period of about 5 years commencing from October 29, 2019 up to September 30, 2024 upon the terms and conditions as set out in the Explanatory Statement and the Agreement submitted to this meeting, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall deemed to include any Committee of Directors for the time being authorized by the Board of Directors) to alter and vary the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed to between the Board and Gwal Das Vyas and is liable to retire by rotation."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution."

### Note:

The Company's Statutory Auditor, M/s. Mahato Prabir & Associates, Chartered Accountants, Kolkata (FRN - 325966E) was appointed as Statutory Auditor's for a period of five consecutive years at the 32<sup>nd</sup> AGM of the Company held on 30<sup>th</sup> September 2019 on remuneration to be determined by the Board of Directors.

Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017, which came into effect from 7<sup>th</sup> May 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditor has been withdrawn from the Statute.

In view of the above, ratification of the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and have not been disqualified in any manner from continuing as Statutory Auditor. The remuneration payable to the Statutory Auditor shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

Kolkata, August 10, 2020

By order of the Board  
For **V B INDUSTRIES LIMITED**

### Registered Office :

9, Old China Bazar Street  
Room No. 85, 5<sup>th</sup> Floor  
Kolkata -700 001

**Payal Bafna**  
Company Secretary

### Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide it's circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions

of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Corporate Members are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to ABS Consultant Private Limited, Registrar and Transfer Agent, by e-mail through its registered e-mail address to [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com).
4. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.vbindustriesltd.com](http://www.vbindustriesltd.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. This AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and MCA Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and MCA Circular No. 20/2020 dated 5<sup>th</sup> May, 2020.
7. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.
8. The Register of Member and the Share Transfer Books of the Company will remain closed from 19<sup>th</sup> September 2020 to 25<sup>th</sup> September 2020 (both days inclusive).
9. Members whose email address are not registered can register the same in the following manner:
  - Members holding share(s) in physical mode can register their e-mail ID by sending an email to the Company by providing requisite details of their holdings and documents for registering their e-mail address; and
  - Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants "DPs" for receiving all communications from the Company electronically.
10. The Company has engaged the services of NSDL as the authorized agency for conducting of the e-AGM and providing e-voting facility.
11. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
12. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID [vbindustries1@gmail.com](mailto:vbindustries1@gmail.com) till the date of AGM.
13. Members are advised to refer to the section titled 'Investor Information' provided in this Annual Report.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, ABS Consultant Private Limited ("ABS") for assistance in this regard.
15. Shareholders/Investors are advised to send their queries/complaints through the e-mail id [vbindustries1@gmail.com](mailto:vbindustries1@gmail.com) for quick and prompt redressal of their grievances.
16. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 18, 2020 through email on [vbindustries1@gmail.com](mailto:vbindustries1@gmail.com). The same will be replied by the Company suitably.
17. 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 DPs in case the shares are held by them in electronic form and to ABS in case the shares are held by them in physical form.



18. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH-13, which is available on the website of the Company.
19. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or ABS, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
20. 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.
21. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8<sup>th</sup> February 2019. A person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholders holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.
22. Instructions for attending the AGM and e-voting are as follows:

**A. Instructions for attending the AGM:**

1. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. 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. Further, Members can also use the OTP based login for logging into the e-voting system.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
3. Facility of joining the AGM through VC / OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, and Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.

**B. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to RTA / Company email id at [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com) or [vbindustries1@gmail.com](mailto:vbindustries1@gmail.com).

For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to RTA / Company email id at [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com) or [vbindustries1@gmail.com](mailto:vbindustries1@gmail.com).

The Company/RTA shall co-ordinate with NSDL and will provide the login credentials to the above mentioned shareholders.

**C. Voting through Electronic means -**

4. Pursuant to provisions of Section 108 of the Companies Act, 2013 and 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 SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 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).

5. The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.
6. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
7. The Members present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.
8. The e-voting period commences on Tuesday, September 22, 2020 (9:00 am) and ends on Thursday, September 24, 2020 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
9. 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 September 18, 2020. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 18, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com).
10. The Board of Directors has appointed CS Sanjay Kumar Vyas, Practicing Company Secretary (Membership No. 55689) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
11. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

**The process and manner for remote e-voting are as under:**

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 are mentioned below:**

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

- a) 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.
- b) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- c) 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.
- d) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
<ul style="list-style-type: none"> <li>For Members who hold shares in demat account with NSDL.</li> </ul>	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*****.
<ul style="list-style-type: none"> <li>For Members who hold shares in demat account with CDSL.</li> </ul>	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
<ul style="list-style-type: none"> <li>For Members holding shares in Physical Form.</li> </ul>	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- e) Your password details are given below:

- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- iii. How to retrieve your 'initial password'?
  - a. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you by NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - b. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
- f) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - i. Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - ii. Click on "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- h) Now, you will have to click on "Login" button.
- i) After you click on the "Login" button, Home page of e-Voting will open.

#### **Details on Step 2 are given below:**

#### **How to cast your vote electronically on NSDL e-Voting system?**

- a) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- c) Select "EVEN" of company for which you wish to cast your vote.
- d) Now you are ready for e-Voting as the Voting page opens.
- e) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- f) Upon confirmation, the message "Vote cast successfully" will be displayed.
- g) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- h) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sanjayvyas1802@gmail.com](mailto:sanjayvyas1802@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts

to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- d) In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/[pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in),

Tel: 91 22 2499 4545/ 1800-222-990

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

1. Shareholders will be able to attend the AGM through VC / OAVM through web link - <https://purvashare.instavc.com/broadcast/b84492a0-e062-11ea-8b7c-d1b956dd69b5> by entering their remote e-voting login credentials and selecting the EVEN for Company's AGM.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders 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 by sending their requesting advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [vbindustries1@gmail.com](mailto:vbindustries1@gmail.com)
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

#### **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:**

1. The procedure for E-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the 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 available during the AGM.
3. If any votes are casted by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote E-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

#### **Other Instructions**

1. 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 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by her in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.vbindustriesltd.com](http://www.vbindustriesltd.com) and on the NSDL website <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited (BSE) and Calcutta Stock Exchange Association Limited (CSE), where the shares of the Company are listed.



**ITEM No. 2:**

In line with the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on October 29, 2019, has appointed Mr. Gwal Das Vyas (DIN: 01319377) as a Whole Time Director designated as Executive Director of the Company for a period of five years with effect from October 29, 2019. The disclosure in accordance with the provisions of Regulation 36 (3) of the Listing Regulations read with Section 102 of the Companies Act, 2013, Secretarial Standard-2 and other applicable provisions, if any, in respect of the appointment of Mr. Gwal Das Vyas as a Chairman & Managing Director is given below:

Mr. Gwal Das Vyas fulfills the eligibility criteria set out under Part I of Schedule V to the Companies Act, 2013 and other applicable provisions. The remuneration paid / payable to Mr. Gwal Das Vyas is in line with the provisions of Schedule V to the Companies Act, 2013, as may be amended from time to time. Brief resume of above Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director is in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 2 of the Notice.

The Board recommends the Ordinary Resolutions as set out in Item No. 2 of the Notice for approval of the Members.

**ANNEXURE**

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by ICSI, information about the Directors proposed to be appointed/re-appointed is furnished below:

Name of Director	Mr. Gwal Das Vyas
Directors' Identification No. (DIN)	01319377
Date of Birth	15 <sup>th</sup> May 1955
Date of Appointment on Board	6 <sup>th</sup> December 2015
Qualification	Graduate (B.Com)
Experience	40 Years in Accounting and Taxation matters
Terms & Conditions of Appointment / Re-appointment	5 Years commencing from 29 <sup>th</sup> October 2019
Remuneration details	₹ 25,000/- per month plus out of pocket expenses plus retirement benefit as per prevailing laws.
Shareholding in Company	Nil
Relationship with the Company & Other Directors	Not Any
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. Prime Capital Market Limited 2. Scan Infrastructure Limited
No. of Board Meeting attended during the year	4 (Four)
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies as on date	Committee Chairmanship – 2 Committee Membership – 4

Kolkata, August 10, 2020

By order of the Board  
For **V B INDUSTRIES LIMITED**

**Registered Office:**

9, Old China Bazar Street  
Room No. 85, 5<sup>th</sup> Floor  
Kolkata -700 001

**Payal Bafna**  
Company Secretary

# V B Industries Limited

CIN: L51909WB1982PLC035222

Regd. Office: 9, Old China Bazar Street, Room No. 85, 5<sup>th</sup> Floor, Kolkata -700 001Tel: +91 33 2234 6715, Email: [vbindustries1@gmail.com](mailto:vbindustries1@gmail.com); Website: [www.vbindustriesltd.com](http://www.vbindustriesltd.com)

Dear Member,

## Sub: Updation of KYC Details in the Master Data

In order to ensure that all communications and monetary benefits are received promptly by all Shareholders holding shares in physical form, the Company, through periodic communiqués, 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.

SEBI vide its Circular dated 20<sup>th</sup> April, 2018 had also greatly emphasized on collection of the Bank Account details and the PAN details of the shareholders in order to enable Companies/ RTA to raise standards and provide improved services to the Shareholders.

In this background, we are attaching herewith a KYC Form for all the shareholders holding shares in physical form to get all their details updated in the Master Data.

**Kindly note that this Form is only for the purpose of master data Updation of Shareholders holding Shares in Physical form.**

In case of Dematerialised Shareholding, the Company takes note of the details furnished only by the Depositories, whenever such information is available. You are therefore requested to provide such information only to your Depository Participant (DP), in case the shares are held in demat form.

We recommend and request you to your details updated in the master data and submit the attached KYC Form to the Company at its Registered Office at 9, Old China Bazar Street, Room No. 85, 5th Floor, Kolkata -700 001.

Assuring you of our best services;

Thanking you.

Yours Faithfully,

For V B Industries Limited

S/d-

**Payal Bafna**

Company Secretary & Compliance Officer

Encl.: KYC Form

## FOR INFORMATION OF THE SHAREHOLDERS

**Process for registration of email id for obtaining Annual Report and user ID/password for e-voting and updation of account mandate for receipt of dividend:**

<b>Physical Holding</b>	<p>Send a request to the Registrar and Transfer Agents of the Company, ABS Consultant Private Limited at <a href="mailto:absconsultant99@gmail.com">absconsultant99@gmail.com</a> providing Folio No., Name of a shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address.</p> <p><b>Following additional details need to be provided in case of updating Bank Account Details:</b></p> <ul style="list-style-type: none"> <li>• Name and Branch Address of the Bank</li> <li>• Bank Account Number and type</li> <li>• 9 digit MICR Code Number; and</li> <li>• 11 digit IFSC Code</li> <li>• A scanned copy of the cancelled cheque bearing the name of the first shareholder.</li> </ul>
<b>Demat Holding</b>	<p>Please contact your Depository Participant (DP) and register your email address and bank account details in your Demat account, as per the process advised by your DP.</p>