

# **VCU DATA MANAGEMENT LIMITED**

## **8<sup>TH</sup> ANNUAL REPORT FINANCIAL YEAR 2019-2020**



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## Corporate Information

### **Board of Directors:**

|                            |   |  |
|----------------------------|---|--|
| Mr. Shripal Bafna          | : | Chairperson, Managing Director   |
| Ms. Renuka Bafna           | : | Whole Time Director & Chief Financial Officer  |
| Mr. Gurpreet Singh Oberoi  | : | Independent Director, Non-Executive Director   |
| Mr. Surendra Kumar Jaiswal | : | Independent Director, Non-Executive Director   |
| Mr. Kuldeepsinh Jadeja     | : | Company Secretary & Compliance Officer<br>(Resigned w.e.f. 10 <sup>th</sup> August, 2019)    |
| Mr. Vijendra Vaishya       | : | Company Secretary & Compliance Officer<br>(Appointed w.e.f. 12 <sup>th</sup> December, 2019) |

### **Additional Information:**

|                   |   |                       |
|-------------------|---|-----------------------|
| <b>CIN No.</b>    | : | L74999MH2013PLC240938 |
| <b>Scrip Code</b> | : | 536672                |
| <b>ISIN No.</b>   | : | INE962001014          |

|  |   |
|--|---|
| <b>Registered Office</b><br><br>301, 3 <sup>rd</sup> Floor, Rajdeep Building,<br>Tara Temple Lane, Lamington Road,<br>Mumbai- 400007<br>Tel: 022 4005 4245<br>Email: mumbai.vcudata@gmail.com<br>Website: <a href="http://www.vcupack.in">www.vcupack.in</a> | <b>Secretarial Auditor</b><br><br><b>VKM &amp; ASSOCIATES</b><br>116, Trinity Bldg, 1st Floor,<br>Dr. C H Street, Behind Parsi Dairy,<br>Marine Lines (E), Mumbai -400002.<br>Tel: - 22077267<br>Email- vkmassociates@yahoo.com |
| <b>Statutory Auditors</b><br><br><b>Kriplani Milani &amp; Co.</b><br>Office No. 203 & 207, Mint Chambers,<br>45 / 47, Mint Road, Opp. GPO,<br>Fort, Mumbai - 400001<br>Tel No.- 022-2265 0430, 4005 8971<br>Email: kriplani.bharat@gmail.com                 | <b>Internal Auditors</b><br><br><b>M/s. M R Bhagtani &amp; Co.</b><br>Office No. 203, Mint Chambers,<br>45/47 Mint Road, Opp. GPO, Fort,<br>Mumbai – 400001<br>Tel. No. – 9028757840<br>Email – manalibhagtani1@gmail.com       |
| <b>Registrar &amp; Transfer Agent</b><br><br><b>Skyline Financial Services Private Limited</b><br>A/505, Dattani Plaza, A. K. Road, Safed Pool, Andheri<br>(East), Mumbai - 400072<br>Tel: 022-28511022<br>Email: admin@skylinerta.com                       | <b>Bankers</b><br><br><b>ICICI Bank Limited</b><br><b>IDBI Bank</b><br><b>HDFC Bank</b>   |

## NOTICE

**NOTICE** is hereby given that the Eight Annual General Meeting of the members of the Company will be held at 301, 3rd Floor, Rajdeep Building, Tara Temple Lane, Lamington Road, Mumbai- 400007 on Wednesday the 30<sup>th</sup> day of September, 2020 at 4.00 p.m. to transact the following business:

### **Ordinary Business:**

#### **Item No. 1:**

To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the year ended 31<sup>st</sup> March, 2020 together with the Reports of the Board of Directors' and the Auditors' thereon.

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

To appoint a Director in place of Mrs. Renuka Bafna (DIN: 07007731) who retires by rotation and being eligible, offers herself for re-appointment

### **Special Business:**

#### **Item No. 03: To re-appoint Mr. Shripal Bafna (DIN: 06489822) as Managing Director of the Company**

To consider and if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution**: -

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and Schedule V and all other applicable provisions of the Companies Act, 2013 read with 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), consent of the members be and is hereby accorded for re-appointment of Mr. Shripal Bafna (DIN: 06489822) as Managing Director of the Company for a further period of 5 (Five) years with effect from 29<sup>th</sup> September, 2020 to 28<sup>th</sup> September, 2025, whose office shall be liable to retire by rotation, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty granted to the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment, within the permissible statutory provisions, in such manner as may be agreed to between the Board and Mr. Bafna.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

#### **Item No. 04: To re-appoint Mrs. Renuka Bafna (DIN: 07007731) as Whole-Time Director of the Company**

To consider and if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution**: -

**"RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, consent of the members be and is hereby accorded for re appointment of Mrs. Renuka Bafna (DIN: 07007731) as Whole-Time Director of the Company for a further period of Five (5) years with effect from 29<sup>th</sup> September, 2020 to 28<sup>th</sup> September, 2025, whose office shall be liable to retire by rotation, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty granted to the Board of Directors of the Company (hereinafter

referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment, within the permissible statutory provisions, in such manner as may be agreed to between the Board and Mrs. Bafna.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be required for the purpose of giving effect to this resolution.

**By Order of the Board of Directors**

**Vijendra Vaishya**  
**Company Secretary & Compliance Officer**

**Date: 05<sup>th</sup> September, 2020**  
**Place: Mumbai**

#### **NOTES:-**

1. Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning each item of special business to be transacted as at general meeting is annexed hereto.
2. Information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the Directors seeking re-appointment at the AGM is provided hereunder as "Annexure A".
3. As required under SS-2 issued by ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to Annual Report and forms part of this Notice.
4. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM') IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF ONLY ON A POLL. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.**

In terms of Section 105 of the Companies Act, 2013 and Rules framed thereunder, a person can act as a proxy on behalf of the Members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Members.

5. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law. Blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamp not been cancelled, will be considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such proxies shall be considered as invalid.
6. The proxy-holder shall prove his identity at the time of attending the Meeting.
7. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution in terms of Section 113 of the Act, together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting to the Company.
8. **Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.**
9. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
10. 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.
11. Pursuant to Section 91 of the Act, the Register of Members and Share Transfer books will remain closed from Wednesday, 23<sup>rd</sup> September, 2020 to Wednesday, 30<sup>th</sup> September, 2020 (both days inclusive).
12. At the 6<sup>th</sup> Annual General Meeting of the Company held on 28th September, 2018, the members approved re-appointment of M/s. Kriplani Milani & Co, Chartered Accountants, Mumbai (FRN: 130461W) as

Statutory Auditors of the Company to hold office for a period for further five years from the conclusion of that Annual General Meeting till the conclusion of the 11th Annual General Meeting. Vide notification dated May 7, 2018, the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 8th Annual General Meeting.

13. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.
14. 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/ R&T Agent.
15. Members are requested to forward all Share Transfers and other communications/ correspondence to the Registrar & Share Transfer Agent (RTA) and are further requested to always quote their Folio Number in all correspondences with the Company.
16. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar & Transfer Agents, Skyline Financial Services Private Limited, Branch address A/505 Dattani Plaza, A K Road Safed Pool, Andheri (East), Mumbai - 400072.
17. Members holding shares in physical segment are requested to notify change in their address/status, if any, immediately to the Company's Registrar & Transfer Agents, Skyline Financial Services Private Limited, Branch address A/505 Dattani Plaza, A K Road Safed Pool, Andheri (East), Mumbai - 400072.
18. The Company has designated an E-mail ID called [mumbai.vcudata@gmail.com](mailto:mumbai.vcudata@gmail.com) for redressal of shareholder complaints/grievances. In case you have any queries/complaints or grievances then please write to us at [mumbai.vcudata@gmail.com](mailto:mumbai.vcudata@gmail.com).
19. Members who would like to ask any questions on the accounts are requested to send their questions at Registered Office of the Company at least 10 days before the Annual General Meeting to enable the Company to answer their queries satisfactorily.
20. The members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.
21. Electronic copy of the notice of the 8<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting with attendance slip and proxy form are being sent to all the members whose email IDs are registered with the Company/ Depository Participant and have given their positive consent to receive the same through electronic means.
22. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.
23. Members are requested to forward all Share Transfers and other communications/ correspondence to the Registrar & Share Transfer Agent (RTA) - M/s. Skyline Financial Services Private Limited, Branch address A/505 Dattani Plaza, A K Road Safed Pool, Andheri (East), Mumbai – 400072 and are further requested to always quote their Folio Number in all correspondences with the Company.

24. To facilitate other shareholders whose email id are not registered, to receive this notice electronically and cast their vote electronically, special arrangement has been made with its Registrar & Share Transfer Agent for registration of email addresses in terms of the General Circular No. 17/2020 & 20/2020 issued by Ministry of Corporate Affairs dated April 13, 2020 & May 05, 2020 respectively. The process for registration of email addresses is as under:

Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, shareholders who have not registered their email address may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, by clicking the link: <http://www.skylinerta.com/EmailReg.php>. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Annual General Meeting. In case of any queries, shareholder may write to [admin@skylinerta.com](mailto:admin@skylinerta.com).

It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, India, by following due procedure.

25. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.vcupack.in](http://www.vcupack.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the same is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

26. Voting through Electronic means:

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 8<sup>th</sup> Annual General Meeting to be held on September 30, 2020. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility.

The facility for voting, either through ballot / polling paper shall also be made available at the venue of the 8<sup>th</sup> AGM. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed M/s. VKM & Associates, Company Secretaries, Mumbai as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed Wednesday, September 23, 2020 as the 'Cut-off Date'. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Wednesday, September 23, 2020, only. The e-voting facility is available at the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**Procedure/ Instructions for e-voting are as under:**

**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:**

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:**

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>   |
|---|---|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br>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<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.  |
| c) For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

**5. Your password details are given below:**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) 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.
  - c) How to retrieve your ‘initial password’?
    - i. 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 from 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’.
    - ii. If your email ID is not registered, please follow the instruction provided as under point 24 of Notes to the Notice of AGM.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- a) 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).

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) 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

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

1. 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.
2. After clicking 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.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**C. General Instructions:**

- i. The e-voting period commences on Saturday, September 26, 2020 (9.00 a.m. IST) and ends on Tuesday September 29, 2020 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, September 23, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- ii. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. 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, as well as voting at the Meeting through electronic voting system or poll paper.
- iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch 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 vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).