

VCU DATA MANAGEMENT LIMITED

9TH ANNUAL REPORT FINANCIAL YEAR 2020-2021



CONTENTS

Sr. No.	Particulars	Page No.
1	Corporate Information	3
2	Notice	4
3	Directors Report	17
4	Secretarial Audit Report	24
5	Details of the ratio of remuneration of each director to the median employee's remuneration	27
6	Corporate Governance Report	29
7	Certificate under Regulation 34 (3) of Listing Regulations	44
8	CEO/CFO Certification	43
9	Management Discussion & Analysis Report	45
10	Standalone Independent Auditors Report	47
11	Standalone Financial Statements	56
12	Consolidated Independent Auditors Report	78
13	Consolidated Financial Statements	85
14	Attendance Slip	107
15	Proxy Form	108
16	Route Map	109

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. Vijendra Vaishya	:	Company Secretary & Compliance Officer (Resigned w.e.f. 15 th December, 2020)
Ms. Nehal Mishra	:	Company Secretary & Compliance Officer (Appointed w.e.f. 11 th June, 2021)

Additional Information:

CIN No.	:	L74999MH2013PLC240938
Scrip Code	:	536672
ISIN No.	:	INE962O01014

Registered Office 301, 3 rd Floor, Rajdeep Building, Tara Temple Lane, Lamington Road, Mumbai- 400007 Tel: 9930088299 Email: mumbai.vcudata@gmail.com Website: www.vcupack.in	Secretarial Auditor P.D. Pandya & Associate 201, Galaxy Arcade Co-op Hsg. Soc., 57, M. G. Road, Vile Parle, Mumbai - 400 057 Tel: - 022-26100693 Email- paresh_cs19@yahoo.co.in
Statutory Auditors Parekh Shah & Lodha BKC Centre, 31-E, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai – 400053 Tel No.- 022-30706021/44 Email: pslca1988@gmail.com	Internal Auditors M/s. Dhruvaprakash & Co. B-408, Naman Midtown, Senapati Bapat Marg, Elphinstone Road (West) Mumbai - 400013. Tel: 022-2438 2100 Email: cadpshetty@gmail.com
Registrar & Transfer Agent Skyline Financial Services Private Limited A/505, Dattani Plaza, A. K. Road, Safed Pool, Andheri (East), Mumbai - 400072 Tel: 022-28511022 Email: admin@skylinerta.com	Bankers ICICI Bank IDBI Bank HDFC Bank

NOTICE

NOTICE is hereby given that the Ninth 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 Thursday the 30th day of September, 2021 at 4:30 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 31st March, 2021 together with the Reports of the Board of Directors' and the Auditors' thereon.

Item No. 2:

To appoint a Director in place of Mr. Shripal Bafna (DIN: 06489822) who retires by rotation and being eligible, offers himself for re-appointment

Item No. 3

To appoint M/s. Parekh Shah & Lodha as Statutory Auditor of the Company

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

"RESOLVED THAT pursuant to Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s. Parekh Shah & Lodha, Chartered Accountants (Firm Registration No. 107487W) be and is hereby appointed as the Statutory Auditors of the Company to hold office for first term of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 14th Annual General Meeting of the Company and the Board of Directors are hereby authorised to fix the remuneration payable to them as set out in the explanatory statement annexed to the Notice convening this 09th Annual General Meeting of the Company."

Special Business:

Item No. 4

To approve the Alteration of Main Object Clause 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 Section 4, 13, The Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, be and is hereby accorded to alter clause III (A)(1) of Memorandum of Association of the Company by substituting the following :

- 1) a) To carry on the business of information technology services including system integration, security, online digital Platform solution, cloud infrastructure management, AI-based interoperability API, Custom Software development and robotic process automation solutions and to provide services of Software development, development of API (Application Programming Interface) including API for Finance, Accounting, Back office, Web Payments, KYC etc., Development, designing and maintenance of Websites, Web Portal, Online Portal, Online Applications (Apps), Document and Image Processing, providing Electronic mailing services, and other Internet enabled services including Consultancy, Data entry, Digitizing the documents, to Design, Develop, Manufacture, Purchase or otherwise acquire, Import, Sell, Export, Lease or Franchise various Technologies, Software & Hardware and to act as Importers, Exporters, Traders, Agents, Representatives, Franchise Holders, Service Providers, and licensees in Computer Software & related Hardware, Electronic Systems and accessories and to setup Computer and Electronic related Software,

Hardware and Technologies of all kind either directly or through licensees or Franchisees and to provide IT consulting services for wide range of Industries including Stock broking, Depository, Security services, Banking and Finance services, Insurance, Manufacturing, Telecommunications, Transportation, Travelling and Engineering both in India and outside India.

- b) To offer multi data card video uplink hardware based solutions for remote security, media news gathering, and other video communication requirements of the industry and government. Also to enable high quality video communication via hardware based solutions across the globe.

By Order of the Board of Directors

Nehal Mishra
Company Secretary & Compliance Officer

Date: 06th September, 2021
Place: Mumbai

NOTES:-

1. The Annual General Meeting will be held at the said venue by strictly adhering to the Social Distancing Norms and other Safety Protocols including face masks, hand sanitization, Infrared Thermometer etc. as per the guidelines/advisories/SOP's issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.
2. 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.
3. 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 appointment / re-appointment at the AGM is provided as part of this report as **Annexure A**.
4. 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.
5. **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.

6. 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.
7. The proxy-holder shall prove his identity at the time of attending the Meeting.
8. 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.

9. **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.**
10. 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.
11. 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.
12. Pursuant to Section 91 of the Act, the Register of Members and Share Transfer books will remain closed from Thursday, 23rd September, 2021 to Thursday, 30th September, 2021 (both days inclusive).
13. Due to Casual Vacancy caused by resignation of M/s. Kriplani Milani & Co., Chartered Accountants, Members of the Company had approved the appointment of M/s. Parekh Shah & Lodha, Chartered Accountants, as the Statutory Auditors of the Company to hold office until the conclusion of this Annual General Meeting of the Company via e-voting through postal ballot. Their appointment for the 01st Term of Five Years in this Annual General Meeting is placed before the members for their Approval.
14. 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.
15. 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.
16. 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.
17. 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.
18. 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.
19. The Company has designated an E-mail ID called 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.
20. 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.
21. The members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.
22. Electronic copy of the notice of the 9th 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.

23. 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.
24. 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.

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. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020, dated 15/06/2021, NO.33/2020 dated 28/09/2020, 39/2020 dated 31/12/2020, 10/2021 dated 23rd June, 2021 issued by Ministry of Corporate Affairs 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.

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. The Notice calling the AGM has been uploaded on the website of the Company at www.vcupack.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at 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.
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 9th Annual General Meeting to be held on September 30, 2021. 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 9th 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 Thursday, September 23, 2021 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. Thursday, September 23, 2021, only. The e-voting facility is available at the link www.evoting.nsdl.com.

PROCEDURE/ INSTRUCTIONS FOR E-VOTING ARE AS UNDER:

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: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 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 For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***