



# 9<sup>th</sup> ANNUAL REPORT 2018-2019

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## **CORPORATE INFORMATION**

### **Board of Directors:**

Mr. Vikram Bajaj, Director  
Mr. Lokesh Patwa, Whole Time Director  
Mrs. Ankita Mundhra, Independent Women Director  
Mr. Sanjay Kr. Srivastava, Independent Director

### **Chief Financial Officer:**

Mr. Krishnendu Roy

### **Company Secretary & Compliance Officer:**

Ms. Sunita Gupta

## **ADDITIONAL INFORMATION**

### **Registered Office:**

5A, Sadananda Road, 4<sup>th</sup> Floor,  
Kolkata – 700026, West Bengal,  
India  
Tel: 033-40060699

### **Banker:**

ICICI Bank  
Kolkata Branch  
22, R N Mukherjee Road,  
Kolkata- 70000

### **Statutory Auditors:**

M/s. Bandyopadhyay & Dutt  
Chartered Accountants  
30/1/1, Basudevpur Road,  
Kolkata-700061, West Bengal

### **Secretarial Auditor:**

M/s. Hemant Sharma & Associates  
51, Moulana Abul Kalam Azad Road,  
Howrah - 711101,  
Phone : +91-8961302531

### **Registrar and Share Transfer Agent:**

Cameo Corporate Services Limited  
Subramanian Building,  
1 Club House Road,  
Chennai- 600002  
Ph: 044 28460395  
Email: [cameosys@cameoindia.com](mailto:cameosys@cameoindia.com),

### **Lead Manager:**

Guiness Corporate Advisors Pvt. Ltd.  
18 Deshapriya Park Road,  
Kolkata- 700026  
Tel: +91-33-30015555  
Fax: +91-33-30015531

For all investor queries & grievances : [investor@cameoindia.com](mailto:investor@cameoindia.com)

For non-receipt of annual reports : [agm@cameoindia.com](mailto:agm@cameoindia.com)

### **Stock Exchanges Where Shares of the Company are Listed:**

BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
Fax No. (022) 22723121/8013/8390/8307

## **LETTER FROM THE CHAIRMAN**

It is my pleasure to interact with all my shareholders to give an overview of the Company's performance for Financial Year 2018-19. It was another challenging year for your company, which has been moving ahead with its forward-looking vision, aims to achieve its various targets and focus on strengthening the Balance Sheet.

The Company has also made plans to enter into various other alliances with different apex bodies which would be carried out shortly. The necessary feasibility study is being carried out for the said activities and in due time the mandatory steps will be taken for the implementation of those activities.

Our marketing strategy will be based mainly on ensuring customers know about our existence and the service(s) we fulfill. Hence our intention is to make the right information available to the right target customers. This will be done through implementing a market penetration strategy that will ensure that we are well known and respected in the tourism industry. We will ensure that our prices take into consideration peoples' budgets, that these people appreciate the service(s), know that it exists, and how to contact us. The marketing will convey the sense of quality in every picture, every promotion, and every publication. Our promotional strategy will involve integrating advertising, events, personal selling, public relations, direct marketing and the Internet, details of which are provided in the marketing section of this plan.

The Company has posted a net profit of Rs. 11.94 Lakhs for the year ended 2018-19. Further, I am grateful to all our shareholders for your consistent support, and I can assure you that we in VMV Holidays Limited will continue to strive very hard to be worthy of your trust.

Warm Regards,

**Vikram Bajaj**

Chairman

**VMV HOLIDAYS LIMITED**

**(CIN: L63090WB2010PLC151907)**

**Email: [vmvholidays.sme@gmail.com](mailto:vmvholidays.sme@gmail.com), website: [www.vmvholidays.com](http://www.vmvholidays.com)**

**Registered Office: 5A, Sadananda Road, 4<sup>th</sup> Floor Kolkata - 700026**

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**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY given that the Ninth Annual General Meeting of **VMV HOLIDAYS LIMITED** will be held on Thursday, 26<sup>th</sup> September, 2019 at 11:00 A.M. at its Registered Office at 5A, Sadananda Road, 4<sup>th</sup> Floor Kolkata - 700026 to transact the following business:-

**ORDINARY BUSINESS:**

- 1) To consider and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2019 and the Reports of the Auditors and Board of Directors thereon.
- 2) To re-appoint Mr. Vikram Bajaj (DIN: 00553791), Director of the Company, who retires by rotation and being eligible, seeks re-appointment.

**SPECIAL BUSINESS:**

- 3) To regularize Mrs. Ankita Mundhra (Additional Independent Director) and Mr. Sanjay Kumar Srivastava (Additional Independent Director) as Independent Director of the company and to consider, and if thought fit, to pass the following resolution with or without modification as an ordinary resolution :

**“RESOLVED THAT** pursuant to the provisions of section 149, 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Ankita Mundhra (DIN: 08227770) who was appointed as an Additional Independent Director by the Board of Directors at their meeting with effect from 24<sup>th</sup> September, 2018 pursuant to provision of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and being eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term from 24<sup>th</sup> September, 2018 to 23<sup>rd</sup> September, 2023.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 149, 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sanjay Kumar Srivastava (DIN: 08202575) who was appointed as an Additional Independent Director by the Board of Directors at their meeting with effect from 01<sup>st</sup> December, 2018 pursuant to provision of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and being eligible for appointment, be and is hereby appointed as an Independent

Director of the Company to hold office for 5 consecutive years for a term from 01<sup>st</sup> December, 2018 to 30<sup>th</sup> November, 2023.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

**4) Approval of Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013 and to consider, and if thought fit, to pass the following resolution with or without modification as a special resolution :**

“**RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, approval of shareholders of the Company be and is hereby accorded for making of loan(s), including loan represented by way of Book Debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by any entity, being an entity under the category of ‘a person in whom any of the director of the company is interested’, of an aggregate outstanding amount not exceeding Rs. 6,00,00,000/- (Rupees Six Crores only).”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**5) Approval of Inter-corporate Loans, Investment, Guarantee or security and acquisition under Section 186 of Companies Act, 2013 and to consider, and if thought fit, to pass the following resolution with or without modification as a special resolution :**

“**RESOLVED THAT** pursuant to the provisions of section 179 read with section 186 and all other applicable provisions of the Companies Act, 2013, if any, and rules made there under (including any Statutory modification or re-enactment thereof or of any other law for the time being in force) and such approvals as may be required in that behalf, the consent of the Members of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee) to make investment in shares or securities, mutual funds etc. or to grant loans or giving of guarantee(s) or provide any security(ies) to any bank, financial institutions or any lending institutions, firms, proprietorship concern, body corporate or persons upto the monetary limit of Rs. 6,00,00,000/- (Rupees Six Crores only) in one or more tranches and on such terms and conditions as may be considered suitable in the interest of the company.

**RESOLVED FURTHER THAT** Board of Directors be and are hereby severally authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required in this regard and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

**6) Borrowings by the Company under Section 180 of Companies Act, 2013 and to consider, and if thought fit, to pass the following resolution with or without modification as a special resolution:**

“**RESOLVED FURTHER THAT** pursuant to the provision of section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013 (including any Statutory modification or re-enactment thereof, if any for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the company to borrow money / sums in one or more tranches from Banks and / or Financial / Lending Institutions and/ or Body Corporate(s) or from any other sources or other Bodies or such other Persons / Individuals, Authorities / Entities to the extent of Rs. 6,00,00,000/- (Rupees Six Crores only) and on such terms and conditions as may be considered suitable in the interest of the company.”

**RESOLVED FURTHER THAT** Board of Directors be and are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required in this regard and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

**By Order of the Board  
For VMV HOLIDAYS LIMITED**

**Place: Kolkata  
Date: 29.08.2019**

**Sd/-**

**Sunita Gupta  
(Company Secretary & Compliance officer)  
M. No.: 57186**

## **NOTES:**

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a Member of the company. The instrument appointing the proxy form must be duly filled in all respect, in order to be effective, should be lodged with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.

In term of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of Member not exceeding 50 and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy of any other shareholder.

2. Members / Proxies should bring their copy of Annual Report and the Attendance Slip duly filled-in and signed for attending the Annual General Meeting. Copies of Annual Report and Attendance Slip will not be available for distribution at the AGM.
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
5. All documents referred to in the accompanying Notice shall be available for inspection by the Members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Holidays) between 11.00 A.M. to 1.00 P.M, upto the date of the AGM.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, September 20, 2019** to **Thursday, September 26, 2019** (both days inclusive) for the purpose of Annual General Meeting.
7. The voting rights shall be in proportion to the shares held by the members as on the the cut-off date (record date) i.e. Thursday, **19<sup>th</sup> September, 2019**. Members holding shares on the said cut-off date, are eligible to cast their vote electronically or at the AGM. Any member who acquires shares of the Company after dispatch of Notice of AGM may approach the company / NSDL for User ID and Password.
8. Members desiring any information on the Accounts and operations of the company are requested to send their queries to the Company at least 10 days in advance so as to enable the Company to keep the information ready at the meeting.
9. Members are requested to notify immediately on any change in their address to the Company / Registrar and Share Transfer Agent of the Company.



10. In line with the measures of Green Initiatives, the Companies Act, 2013 provides for sending notice of the meeting and other member correspondence through electronic mode. Members holding shares in physical mode are requested to register their e-mail ids with the company / RTA. Members holding shares in demat mode are requested to register their email id's with their respective Depository Participants . If there is any change in the email id already registered with the company /RTA, members are requested to immediately notify the same to the company.
11. Electronic Copy of the Notice of Annual General Meeting of the Company is being sent to all the members whose email addresses are registered with the Company/ Depository Participant and physical copies have been dispatched through permitted mode to all other members who have not registered their e-mail-ID's or who have requested for physical copy.
12. The Annual Report for the Financial Year - 2018-19, the Notice of AGM, is being sent to all the members whose email addresses are registered with the Company/ Depository Participant and physical copies have been dispatched through permitted mode to all other members who have not registered their e-mail-ID's or who have requested for physical copy. The aforesaid documents can also be accessed on Company's website: [www.vmvholidays.com](http://www.vmvholidays.com) under home/ investors/financial reports.
13. Members may also note that the Annual Report for 2018-19 and the Notice of AGM has been placed on the website of the Company i.e. [www.vmvholidays.com](http://www.vmvholidays.com).
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 details to the Registrar and Share Transfer Agent or to the Registered Office of the Company.
15. A route map giving directions to reach the venue of the Annual General Meeting is given at the end of the Notice.
16. Pursuant to Section 72 of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in electronic form may file the Nomination form with their respective Depository Participant.
17. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote at the meeting.

18. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the resolutions for consideration at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and also e-voting at the AGM venue, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of NSDL.

19. The facility for e-voting will be available at the AGM venue to those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting, may attend the AGM but will not be entitled to cast their votes once again.

**20. Procedure and instructions for Members opting to Voting through electronic means:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered 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).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences from **Monday, 23<sup>rd</sup> September, 2019 (10:00 A.M.)** and ends on **Wednesday, 25<sup>th</sup> September, 2019 (5:00 P.M.)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Thursday, September 19, 2019**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.