



# **11<sup>th</sup> ANNUAL REPORT**

## **2020-2021**

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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:**

Miss. Sunita Gupta

## **ADDITIONAL INFORMATION**

### **Registered Office:**

Shiv Chamber, 4<sup>th</sup> Floor, Plot No. 21,  
Sector – 11, CBD Belapur,  
Navi Mumbai – 400614,  
Maharashtra, India

### **Banker:**

ICICI Bank  
Kolkata Branch,  
22, R N Mukherjee Road,  
Kolkata- 700001

### **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  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
Fax No. (022) 22723121/8013/8390/8307

## **LETTER FROM THE CHAIRMAN**

It is my pleasure to welcome you all to the 11<sup>th</sup> Annual General Meeting of the Company. Before I make my customary observations, I express my gratitude to all of you for your continued trust, support and patronage that you have placed in this Company for years. It is my privilege to present to you the Annual Report of the Company for the financial year 2020-21 which is the 11th Annual Report of the Company. May I take this opportunity to brief the stakeholders about the Company's performance during 2020-21 and the economic scenario under which it had operated.

Due to adverse effect of this CoVid-19 on Tour & Travel industry, the demand from customer is negligible or we can say almost NIL, hence there are no business operations in our sector. Due to travel restrictions, there are no bookings for any holiday package. Therefore your Company has expanded / diversified its line of business. Hence it is also engaged in Trading Activities of various products.

Your company wants to emerge as one of the largest global trading companies with international standards of excellence nurturing a blend of quality, business ethics and proactive enthusiasm to enhance stakeholder's value.

The Company has posted a net profit of Rs. 7.98 Lakhs for the year ended 2020-21. 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.

In a nutshell, we do not just intend to market and sell our service, but to market and sell a total-quality environment. This will ensure we establish a reputable corporate image. In conclusion, I thank our Board of Directors, our employees who work so hard to serve our guests. I also thank other stakeholders for their continued support.

Warm Regards,

**VIKRAM BAJAJ**

Chairman

# VMV HOLIDAYS LIMITED

(CIN: L63090MH2010PLC363537)

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

Registered Office: Shiv Chamber, 4th Floor, Plot No. 21, Sector – 11, CBD Belapur, Navi Mumbai – 400614

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## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Eleventh Annual General Meeting (AGM) of **VMV HOLIDAYS LIMITED** will be held on Monday, the 27<sup>th</sup> Day of September, 2021 at 09:15 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31<sup>st</sup> March, 2021 and the Reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Vikram Bajaj (DIN: 00553791), who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint Statutory Auditors and in that connection to consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. P. K. Bandyopadhyay & Dutt, Chartered Accountants, (Firms Registration No. 325116E), be and are hereby appointed as statutory auditors of the Company, to hold office from the conclusion of this 11<sup>th</sup> AGM until the conclusion of the 16<sup>th</sup> AGM of the Company to be held in the calendar year 2026, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including Committee(s) of the Board), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

## **SPECIAL BUSINESS**

### **4. Change of name of the Company from “VMV HOLIDAYS LIMITED” to “GROWINGTON VENTURES INDIA LIMITED” and consequent amendment to Memorandum of Association and Articles of Association of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 4, 13, 14 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Regulation 45 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof, for the time being in force), the Memorandum of Association and Articles of Association of the Company and all other applicable law(s) and subject to requisite approval(s) as may be required, if any, from appropriate authorities, consent of the Members be and is hereby accorded to change the name of the Company from **“VMV HOLIDAYS LIMITED”** to **“GROWINGTON VENTURES INDIA LIMITED”**.

**RESOLVED FURTHER THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013, (including any modification or re-enactment thereof) and from the date of issue of fresh certificate of incorporation by the Registrar of Companies, the name **“VMV HOLIDAYS LIMITED”**, wherever it appears in the Memorandum and Articles of Association and other documents and places etc. be substituted by the new name **“GROWINGTON VENTURES INDIA LIMITED”**.

**RESOLVED FURTHER THAT** Clause I (Name Clause) of the Memorandum of Association of the Company be altered so as to read as under:

I. The name of the Company is **GROWINGTON VENTURES INDIA LIMITED**.

**“RESOLVED FURTHER THAT** in terms of Section 14 of the Companies Act, 2013, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company”.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized, to make applications with concerned authorities and to do and perform all such acts, deed, matters and things as may be necessary for the purpose of giving effect to this resolution with all Regulatory/ Statutory Authorities, including, filing of necessary statutory documents with concerned Central Registration Centre (CRC), Ministry of Corporate Affairs and other statutory authorities and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company”.

5. **To increase the overall managerial remuneration limit :**

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

**“RESOLVED THAT** in accordance with the provisions of Section 149, 196, 197 and 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the Members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable by the Company in respect of any financial year i.e. 11 % (eleven per cent) of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 and to pay remuneration beyond these limits but not exceeding Rs. 100 Lakhs per annum at any point of time during a financial year.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

6. **Payment of Remuneration in case of no profits / inadequate profits :**

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

**“RESOLVED THAT** in accordance with the provisions of Section 149, 196, 197 and 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee, consent of the Members of the Company be and is hereby accorded for payment of Remuneration beyond the limits prescribed under Schedule V to the Act, to the Directors, including any managing or whole-time director or manager or any other non-executive director, including an independent director of the Company, in case of no profits / inadequate profits, but not exceeding Rs. 100 Lakhs per annum at any point of time during a financial year.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

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

Date: 27-08-2021  
Place: Mumbai

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

**Registered Office:**

Shiv Chamber, 4<sup>th</sup> Floor, Plot No. 21,  
Sector – 11, CBD Belapur,  
Navi Mumbai – 400614,  
Maharashtra, India  
CIN: L63090MH2010PLC363537



## **NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the special business is annexed hereto.
2. In view of the COVID-19 pandemic and pursuant to the Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, respectively, and all other relevant circulars issued from time to time by the Ministry of Corporate Affairs (“the MCA Circulars”) read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (the SEBI Circulars), relaxation has been granted for physical attendance of the Members to the AGM and allowed companies to hold General Meetings through Video-Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”). In terms of the same, The AGM will be held without the physical presence of the Members at a common venue and Members can attend and participate in the AGM through VC/OAVM.
3. Pursuant to the above circulars issued by MCA, 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 authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

### **5. AGM through VC/OAVM:**

- i) The Members can join the AGM on Monday, 27<sup>th</sup> September, 2021 through VC/OAVM mode 15 minutes before and after the scheduled time of AGM by clicking on the link <https://www.evoting.nsdl.com/> under members login, where the EVEN of the Company will be displayed, by using the remote e-voting credentials and following the procedures mentioned later in these Notes. The said process of joining the AGM will commence from 9.00 A.M. and may be closed at 9.30 A.M. or soon thereafter.
- ii) Members who would like to express any views, or, during the AGM ask questions may do so in advance by sending in writing their views or questions, as may be, along with their name, DP ID and Client ID number/folio number, email id and mobile number, to reach the Company’s email address at [vmvholidays.sme@gmail.com](mailto:vmvholidays.sme@gmail.com) latest by Saturday, September 25, 2021 by 5.00 P.M.

- iii) When a pre-registered speaker is invited to raise at the AGM his/her questions, already emailed in advance as requested in para (iii) above, but he / she does not respond, the turn will go to the next pre-registered speaker to raise his/her questions. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with stable internet speed.
  - iv) The Company reserves the right to restrict the number of questions/speakers as appropriate, for smooth conduct of the AGM.
6. The Register of Members of the Company will remain closed from 21<sup>st</sup> September, 2021 to 27<sup>th</sup> September, 2021, both days inclusive.
  7. All documents referred to in the Notice are put up on the Company's website and can be accessed at - <https://www.vmvholidays.com>

## **8. Instructions for attending the AGM:**

- i) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- ii) Pursuant to the Circular No. 14/2020 dated April 08, 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.
- iii) 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. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iv) 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.