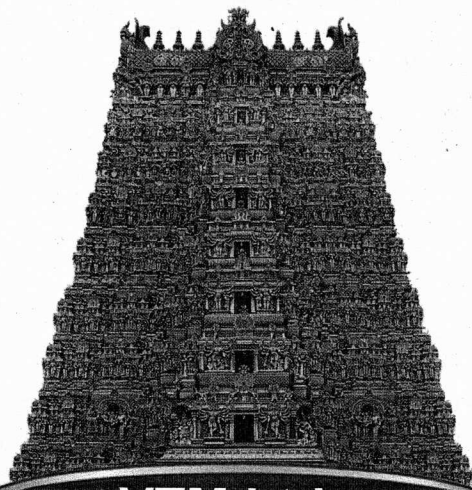


**VTM LIMITED**

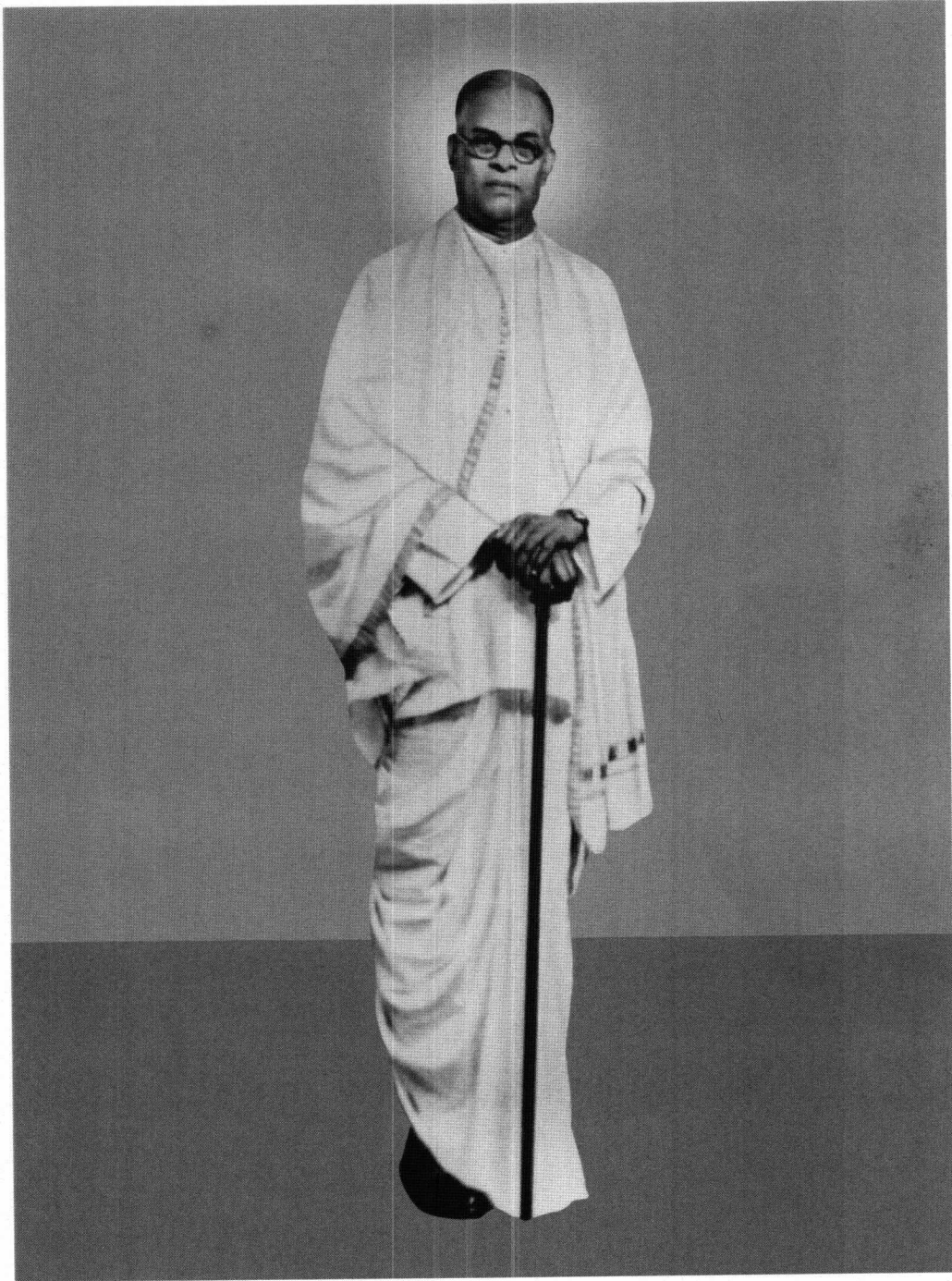


**Annual  
Report  
2022 - 2023**





**VTM Ltd.,**  
**TEMPLE BRAND**



**Kalaithanthai karumuttu Thiagarajan Chettiar**

**1893 - 1974**

**His Life was an inspiration  
His memorg is a benediction**

***BOARD OF DIRECTORS***

Thiru T. Kannan  
Dr (Smt) Uma Kannan  
Thiru K. Thiagarajan  
Thiru RM. Somasundaram  
Thiru T.N. Ramanathan  
Thiru K. Vethachalam  
Thiru Ganesh Ananthakrishnan  
Thiru L. Sevugan  
Thiru CR. Venkatesh  
Thiru M. Anbukani

***CHAIRMAN & MANAGING DIRECTOR***

Thiru T. Kannan

***CHIEF FINANCIAL OFFICER***

Thiru AN. Paramasivam

***COMPANY SECRETARY***

Thiru S. Paramasivam

***AUDITORS***

M/S. CNGSN & ASSOCIATES LLP  
Chartered Accountants - Chennai.

***BANKERS***

State Bank of India  
IDBI Bank Ltd..  
Standard Chartered Bank  
HDFC Bank

***REGISTERED OFFICE***

Sulakarai  
Virudhunagar.

**CIN : L17111TN1946PLC003270**



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**Renewable energy - ESG Goals:**

In line with the current requirements of **ESG (Environment Social and Governance)**, the Company is in the process of increasing the Solar Plant Capacity from 500 KW to 800 KW at a cost of Rs.210 Lakhs and will be commissioned in the current Financial Year and this will result in further reduction of power costs. This is in addition to the existing wind energy assets.

**NET DEBT Free Status:**

On net basis the company is Debt free.

**Exports Foot Print:**

**VTM has Export foot prints at eight Countries.**

**VTM's Exports stand at Rs 41.78 Crores and Imports are only Rs 5.28 Crores, in the recently ended financial year 2022-23. Imports figure, mainly consists of Advance technology Auto Drawing machine procured at a cost of Rs 4.92 Crores, rest of the imports of Rs 0.36 Crores comprise of spares parts and consumables.**



**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Seventy Sixth Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at Sulakarai, Virudhunagar on Monday, the 3<sup>rd</sup> of July, 2023 at 12.05 P.M to transact the following business.

**AGENDA****AS ORDINARY BUSINESS:****Item No.1 - Adoption of Financial Statements**

To receive, consider and adopt the audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2023 and the Profit & Loss Statement for the year ended on that date and the reports of the Directors and the Auditors thereon.

**Item No.2 - To declare a dividend on equity shares.****Item No.3 - Re-appointment of Smt.Uma Kannan, Director**

To appoint a Director in the place of Dr.(Smt) Uma Kannan, who retires by rotation and being eligible offers herself for re-appointment.

**AS SPECIAL BUSINESS :****Item No. 4 - To consider and if thought fit to pass with or without modification(s), the following resolution as a Ordinary resolution:**

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and the Regulation 23 of the SEBI(LODR) Regulations applicable to Listed Companies and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contracts or agreements for transactions of sale, purchase or supply of goods or materials with M/s.Thiagarajar Mills (P) Ltd., upto an estimated transaction value of not exceeding Rupees One Hundred Crore on behalf of the Company, for each of the Five (5) financial years commencing from 1<sup>st</sup> April, 2024.

**Item No. 5 - To consider and if thought fit to pass with or without modification(s), the following resolution as special resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr.T.N. Ramanathan, (DIN 02561794), who was appointed as a Director(Independent) of the company on and from April 01, 2019, and whose office expires on 01.04.2024, and in respect of whom the company has received a notice in writing proposing his candidature for the office of the Director be and is hereby re-appointed as Director of the Company”.

“FURTHER RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactment(s) thereof for the time being in force, Mr.T.N.Ramanathan, (DIN 02561794), be and is hereby re-appointed as an Independent Director of the Company for a further (second) term of 5 years commencing from 01.04.2024 and he is not liable to retire by rotation”.

**Item No. 6 – Ratification of Cost Auditor Remuneration:**

**To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:**

RESOLVED THAT subject to provisions of section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions thereon, the fees of Rs.50,000/- payable to the Cost Auditor Mr.A.N. Raman for auditing the cost records and furnishing of Report thereon for the Financial Year 2023-24 as recommended by the Audit Committee and approved by the Board of Directors of the Company be and is hereby ratified.

**NOTES:**

The Register of Members and the Share Transfer books of the Company will remain closed from 23<sup>rd</sup> June 2023 to 3<sup>rd</sup> July, 2023 (both days inclusive) for annual closing, dividend purpose.

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Resolutions at the meeting, is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy/Proxies to attend and vote instead of himself. Such a Proxy/ Proxies need not be a member of the Company.



The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

3. Electronic copy of the Notice of Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
4. Members may also note that the Notice of the Annual General Meeting will also be available on the Company's website [www.vtmill.com](http://www.vtmill.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Sulakarai, Virudhunagar for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [complianceofficer@vtmill.com](mailto:complianceofficer@vtmill.com).

## **I. IMPORTANT NOTES**

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4. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend.

The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.

5. Members are requested to note that the dividends not encashed or remaining unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account shall be transferred u/s. 124 of the Companies Act, 2013 to the Investor Education and Protection Fund (IEPF) established under Section 125 of the Companies Act, 2013. Further, pursuant to the provisions of Section 124 of the Act and IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the MCA.
6. The Members/Claimants whose shares, unclaimed dividend have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF-5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by it from time to time. The Member/Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.
7. Members who have not encashed their dividend warrants for the earlier financial years are requested to make their claim on or before the due date/s for such transfer. The members can make a claim with the Company in respect of the dividends of years that are lying in the Unpaid Dividend Account of the Company.
8. Members are requested to note that pursuant to the provisions of the Companies Act, 2013, SEBI Listing Regulations and the IEPF Rules, all such shares in respect of which dividends have not been paid or claimed for seven consecutive years or more are also required to be transferred to IEPF. The Company is taking steps for sending individual notices to the concerned shareholders and for publishing of a public notice to shareholders under the IEPF Rules in this regard.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN), e-mail id, bank details, besides the Mobile number by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and other above said details to the Company.