



**30th  
Annual Report  
2014 - 15  
VAMA INDUSTRIES LIMITED**

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# Corporate Information



Executive Directors		Designation	
V. Atchyuta Rama Raju V. Rajam Raju		Chairman and Managing Director Executive Director	
Non Executive & Independent Directors		Company Secretary & Compliance Officer	
V. Ramakrishna Rao R. Venkateswara Rao K. Vara Prasad Raju		Shilpa Kotagiri	
Statutory Auditors		Internal Auditors	
G.V & Co. Grandhi Vittal Chartered Accountants # Flat No. : 1005, 10th Floor, Minar Apartments, Deccan Towers, Basheerbagh, Hyderabad – 500029		V.N.S. Srinivasa Rao Chartered Accountants H. No.:13-1-185/4, Sree Nilayam, Snehapuri Colony, Moti Nagar Hyderabad-500018	
Bankers		Registrar & Share Transfer Agents	
State Bank of India ICICI Bank Ltd HDFC Bank Ltd Corporation Bank		M/s. Bigshare Services Private Limited 306, Right Wing, Amrutha Ville Opp. Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad – 500 082, India.	
Registered Office		Corporate office at Hyderabad	
Ground Floor, 8-3-191/147/24 Plot No. B-12, Madhura Nagar S.R. Nagar [Post], Hyderabad 500 038 Tel: +91 40 6661 5534 / 6661 9919 Fax: +91 40 2370 8672		7-1-24/2/D, Greendale, II Floor, Beside Green Park Hotel, Ameerpet Hyderabad – 500 016, India Tel : +91 40 6684 5534 Fax : +91 40 2373 3810	
Corporate Office at Mumbai		Website & email Id for Investors	
Office No. 619, 6th Floor, Maker Chambers - V Nariman Point, Mumbai - 400021, Mah., India		Website : <a href="http://www.vamaind.com">www.vamaind.com</a> email Id : <a href="mailto:investorservices@vama.co.in">investorservices@vama.co.in</a>	
Secretarial Consultants		30 <sup>th</sup> Annual General Meeting	
P.S.Rao & Associates Company Secretaries Flat No.:10, 4th Floor # 6-3-347/22/2, Dwarakapuri Colony, Panjagutta, Hyd-082		Date & Time : 29th September, 2015 at 10.00 A.M. Day : Tuesday Venue: Hotel Inner Circle, Raj Bhavan Road, Somajiguda, Hyderabad -500 082	
Cut off Date		Dates of Book Closure	
Date: 22nd September, 2015 [Tuesday]		From: 23rd September, 2015 [Wednesday] To:29th September, 2015 [Tuesday] (Both days inclusive)	
Committees of the Board			
Audit Committee	V. Ramakrishna Rao (Chairman)	R. Venkateswara Rao (Member)	K. Vara Prasad Raju (Member)
Nomination & Remuneration Committee	R. Venkateswara Rao (Chairman)	V. Ramakrishna Rao (Member)	K. Vara Prasad Raju (Member)
Risk Management Committee	V. Ramakrishna Rao (Chairman)	V.A Rama Raju (Member)	V. Rajam Raju (Member)
Stakeholders Relationship Committee	R. Venkateswara Rao (Chairman)	V. Ramakrishna Rao (Member)	V. A. Rama Raju (Member)

# Message from the Chairman



## Dear Fellow Shareholders, Greetings!

It is my pleasure to present a brief report on the performance of your Company for the financial year 2014-15.

The year gone by has seen various reforms and the external environment has moved in India's favour and this led to an increase in software services. The new government plans increased indigenous production of IT hardware and software for exports and improved domestic availability, which helped us to maintain our position in this space.

We are glad to have delivered a better financial performance for the financial year by registering a growth in revenue of around 100% over the previous year. We continued with our disciplined approach and focus on managing costs. Earnings per share for the year improved to Rs. 0.66 per share against Rs. 0.23 previous year. Your Company has been regularly paying dividend since its incorporation and the Board of Directors have recommended a dividend of 2% (Rs. 0.20 per equity share of Rs. 10 each), subject to the approval of the shareholders at the forthcoming Annual General Meeting.

We are conscious of the need of overall revenue growth, which would enable us to sustain ourselves in this era of intense competition. We believe that opportunities outnumber the threats, and it is for the Management to lead and pursue aggressively. The Company could manage to sustain itself in such scenario of tough competition during the year.

Going ahead, we are optimistic about 2016. While the global economic growth might be affected by challenges, we are confident of our growth outlook. We believe that with the improvement in the global economy, the global IT spending will also improve, as companies across the world will continue to invest in IT to boost productivity, increase span, stay agile and tap emerging technologies. We will continue to seek organic as well as inorganic growth opportunities that will continue to come our way in line with our strategic plan. In order to enhance our value proposition across key technology areas and position ourselves to take advantage of the opportunities, we intend to make strategic investments.

VAMA has drawn up a strategy which is in line with our approach to outperform and create superior value for all its stakeholders. Under this strategic approach, the company plans to multiply its sales and profits from its current levels to reach the targets of 'the company, which in

turn enables us to drive strong profitable growth and create further value to its stakeholders, customers and business partners.

On the other hand, your company firmly believes that the success of any business enterprise like ours can be possible because of its employees who put in their unrelenting efforts to rise to excellence. Whatever so far we have achieved and we will achieve is entirely due to hard work, perseverance, commitment and dedication of our vamaitees in the growth and value creation with every passing year.

Further, we would like to give you a gentle reminder on Green Initiative in Corporate Governance, and therefore we would request you to understand the initiative taken by the Ministry and welcome the change, which will help the shareholders to have easy and prompt delivery of the Annual Reports. Also it will reduce the paper consumption and thereby help in protecting the environment for our future generations. Therefore, you are requested to ensure that you have updated your email IDs with your DPs at the earliest possible.

I, on behalf of the Company and its management team want to thank all the shareholders for their co-operation and commitment. I look forward to your continued support, as your Company embarks to work towards concentrating on the long term, and to place bets on technology we believe will surely have a significant impact over time. Today the opportunities are greater than ever before and we continue to motivate and get encouraged by the relentless hard work of our vamaitees, our business associates, our shareholders, our customers all over the world, and all those who unite with us in realising our dream of making us the best.

I am very excited about how we are going to accomplish this in the current year and beyond, I do hope that you will continue to provide us your support as always.

With Best Wishes

Sd/-

**V. A. Rama Raju**

Chairman and Managing Director

13th August, 2015  
Hyderabad.

# Notice

## 30th Annual General Meeting



Notice is hereby given that the Thirtieth (30th) Annual General Meeting [AGM] of the members of Vama Industries Limited will be held on Tuesday, 29th day of September, 2015 at 10.00 A.M at Hotel Inner Circle, Raj Bhavan Road, Somajiguda, Hyderabad - 500082, to transact the following items of business :

### ORDINARY BUSINESS

#### Item 1: Adoption of Financial Statement

To receive, consider and adopt the audited Financial Statement of the Company for the Financial Year ended March 31, 2015, the Reports of the Board of Directors and Auditors thereon.

#### Item 2: Declaration of Dividend

To declare final dividend on equity shares for the financial year ended March 31, 2015.

#### Item 3: Reappointment of Director

To appoint a Director in place of Sri. V. Rajam Raju (DIN:01314420) who retires by rotation and being eligible offers himself for reappointment.

#### Item 4: Ratification of Appointment of Auditors

To ratify the appointment of Statutory Auditors of the Company and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions contained under the Companies Act, 2013, read with relevant Rules made thereunder, and pursuant to the recommendations of the Audit Committee and the resolution passed by the members in their AGM held on 25.09.2014, the appointment of M/s GV & Co, Chartered Accountants, (Registration No. 012875S), Hyderabad who were appointed as the Statutory Auditors of the Company to hold the office as such till the conclusion of 32nd Annual General Meeting, be and is hereby ratified and the Board of Directors of the Company be and are hereby authorised to fix the remuneration payable to the Statutory Auditors for the audit of the accounts for the financial year ending March 31, 2016.”

By the Order of the Board  
For Vama Industries Limited  
Sd/-

**Shilpa Kotagiri**  
Company Secretary

13th August, 2015  
Hyderabad

### NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 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 FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
3. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. 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.
5. The Register of Members and Share Transfer Books will remain closed from Wednesday, September 23, 2015 to Tuesday, September 29, 2015 (both days inclusive).
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working

days, except Saturdays, during business hours upto the date of the Annual General Meeting.

7. The dividend on Equity shares, if declared at the Meeting, will be dispatched / credited to those members whose names shall appear on the Company's Register of Members on Tuesday, September 22, 2015 and in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL] as beneficial Owners as on that date.
8. Members, who hold shares in the dematerialized form and wish to change/ rectify the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR code of their Bank to their Depository Participants. While making payment of Dividend, Registrar is obliged to use only the data provided by the Depositories.
9. Physical Shares – Payment of Dividend through NECS: Members holding shares in Physical form are advised to submit particulars of their Bank account viz. Name and Address of the Branch of the Bank, MICR code, type of account and account number to our Registrar and Share Transfer Agent, M/s Bigshare Services Private Limited, Hyderabad.
10. Members holding shares in Physical form are requested to advise any change of address immediately to the Company/ Registrar and Share Transfer Agent M/s. Bigshare Services Private Limited.

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 may submit their PAN to the Company / Big Share Services (P) Ltd.

11. Members who are holding Physical Shares in identical order of names in more than one folio are requested to send to the Company or to the Company's Share Transfer agent, the details of such folios together with the Share Certificates for consolidating their holding into single folio. The Share Certificates will be returned to the members after making requisite changes thereon.
12. Members who wish to claim Dividend, which has remained unclaimed are requested to either correspond with the Secretarial Department at the Company's Registered Office or the Company's Registrar and Share Transfer Agent (M/s. Bigshare Services Private Limited). Members are requested to note that dividends not encashed or not claimed within Seven Years from the date of transfer to the Company's Unpaid Dividend Account, will as per Section 205A(5) read with Section 205C of the Companies Act, 1956 (Section 124 (5) read with Section 125 (1) of the Companies Act, 2013) shall be transferred to the Investor Education and Protection Fund (IEPF) of Government of India.
13. Members are requested to mandatorily quote their Registered Folio No. or Demat Account No. and Depository Participant Identification Number (DPID No) on all correspondence with the company.
14. Securities and Exchange Board of India [SEBI] vide circular ref No.MRD/Dop/CIR-05/2007 dated April 27, 2007 made PAN, the sole Identification Number for all participants transacting in the Securities Market, irrespective of the amount of transaction. In continuation to the aforesaid circular, it is hereby clarified that for Securities Market Transactions and off market/ private transactions involving transfer of shares of listed companies in Physical form, it shall be



mandatory for the transferee(s) to furnish copy of PAN card to the company/ RTA for registration of such Transfer of Shares.

15. Members are advised to update their email IDs with Company's RTA and/or concerned Depository participants as soon as possible.

#### 16. Remote E-Voting

The items of business as set out in the Notice may be transacted through electronic voting system. Therefore, the Company is providing facility for voting by electronic means. Pursuant to Section 108 of the Companies Act 2013, read with Companies (Management and Administration) Rules, 2014, as amended from time to time and in force as on date and Clause 35B of the Listing Agreement, the Company is pleased to offer remote e-voting facility, as an alternate, to its members in respect of the business to be transacted at the AGM.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, September 22, 2015, i.e. the date prior to the commencement of Book Closure date, are entitled to vote on the resolutions set out in this Notice. Eligible members who have acquired shares after the dispatch of the Annual Report may approach the Company for required assistance in connection with generation of the User ID / Password in order to exercise their right to vote by electronic means. The remote e-voting period will commence at 9.00 A.M. on Friday, September 25, 2015 and will end at 5.00 P.M. on Monday, September 28, 2015. The members will not be able to cast their votes electronically beyond the date and time mentioned above.

The Company has appointed Mr. Vikas Sirohiya, Practicing Company Secretary (Membership. No. 15116) to act as the Scrutinizer to conduct and scrutinize the voting process in a fair and transparent manner. The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given hereunder:

#### PROCEDURE FOR REMOTE E-VOTING:

The remote e-voting period begins on Friday, September 25, 2015 (9.00 A.M.) and ends on Monday, September 28, 2015 (5.00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 22, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- A. In case of members receiving e-mail (for members whose e-mail address are registered with the Company/Depositories)
  - (i) The shareholders should log on to the remote e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (ii) Click on "Shareholders" tab.
  - (iii) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (iv) Next enter the Image Verification as displayed and Click on Login.
  - (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Sequence number in the PAN field.</li> <li>In case the Sequence number is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Sequencenumber 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank	<p>Enter the Dividend Bank Details as recorded in your demat account or Details in the company records for the said Demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (iii).</li> </ul>

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password

field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Note for Non – Individual Shareholders and Custodians



- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- B. In case of members receiving the physical copy of Notice of AGM (for members whose e-mail ids are not registered with the Company/Depositories):

Please follow all the steps from Sl. No. (i) to Sl.No.(xvii) to cast vote

The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make not later than 3 days of conclusion of the Meeting a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of voting forthwith.

Members who do not have access to remote e-voting facility have been additionally provided the facility of voting on a Ballot Form. They may send duly completed Ballot Form (enclosed with the Annual Report) to the Scrutinizer, Mr.Vikas Sirohiya, Practising Company Secretary (M. No. 15116), at the Registered Office of the Company so as to reach before the conclusion of the 30th Annual General Meeting or can carry the same to the Annual General Meeting and deposit in the Ballot Box during the Meeting. Members have the option to request for physical copy of Ballot Form by sending an e-mail to [investorservices@vama.co.in](mailto:investorservices@vama.co.in) by mentioning their Folio / DP ID and Client ID.

A member can opt for only one mode of voting, i.e., either through remote e-voting or by Ballot. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.

The results declared along with the Scrutinizer's Report will be posted on the Company's website and communicated to the Stock Exchange.

By Order of the Board  
**For VAMA Industries Limited**

13th August, 2015  
Hyderabad.

Sd/-  
**Shilpa Kotagiri**  
Company Secretary

Information in respect of Director seeking appointment/ re-appointment as required under Clause 49 of the Listing Agreement

<b>Name of the director</b>	<b>V. Rajam Raju</b>
<b>Date of Appointment</b>	June 23, 2003
<b>Date of Birth</b>	May 10, 1967
<b>Expertise in Specific Functional areas</b>	Rich experience in the field of operations, promotions of various IT & Related products and client relationship.
<b>Educational Qualification</b>	M.E., (Mechanical) specialization in Production Engineering.
<b>Directorships in other Companies</b>	Vama Infrastructure (P) Ltd.
<b>Membership / Chairmanships of committees of Board (other than Vama)</b>	Nil
<b>Shareholding in the Company as on 31.03.2015</b>	11,60,500 Equity Shares of Rs. 10 each
<b>Relationship between Directors inter se</b>	Brother of V A Rama Raju (CMD)