



VAMA INDUSTRIES LIMITED

**35th
Annual Report
2019-2020**

www.vamaind.com

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Executive Directors V. Atchyuta Rama Raju V. Rajam Raju (resigned w.e.f 11.09.2020) V. Parvathi (appointed w.e.f 11.09.2020)	Designation Chairman and Managing Director Executive Director Executive Director
Non Executive & Independent Directors V. Srinivas K. V. Krishna Rao K. Vara Prasad Raju	Company Secretary & Compliance Officer Vandana Modani (resigned w.e.f 01.11.2020) Gurpreet Singh Sial (appointed w.e.f 01.11.2020) CFO G. Siva
Non Executive Director R. Rama Sravanthi	Secretarial Consultants M/s.P.S Rao & Associates Company Secretaries Flat No: 10, 4th Floor # 6-3-347/22/2, Dwarkapuri Colony, Panjagutta, Hyderabad- 082
Statutory Auditors M/s. V N S S & Associates., Chartered Accountants 158/B,7-1-277/429, Flat no: 102, Nandhi Villa, Beside Adarsha Bank, S R Nagar, Hyderabad-500038.	Registrar & Share Transfer Agents M/s. Bigshare Services Private Limited 306, Right Wing, Amrutha Ville Opp.Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad – 500 082.
Internal Auditors KCR & Associates Chartered Accountants 1-3-176/4/G/9, Gandhi Nagar, Kavadiguda, Hyderabad - 500080. Bankers State Bank of India, Balkampet, Hyderabad Branch HDFC Bank Begumpet, Hyderabad Branch	Registered Office Ground Floor, 8-2-248/1/7/78/12,13 Block-A, Laxmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad – 500082. Website & email Id for Investors Website : www.vamaind.com email Id : investorservices@vama.co.in cs@vama.co.in
Corporate Offices 1. Ground Floor, 8-2-248/1/7/78/12,13 Block-A, Laxmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad – 500082. 2. Office No: 619, 6th Floor, Maker Chambers - V Nariman Point, Mumbai - 400021. Cut-off Date (for e -voting) Date: 22nd December, 2020 [Tuesday]	35th Annual General Meeting Date & Time : 29th December, 2020 at 02:30 P.M Day: Tuesday Mode: VC / OVAM Book Closure Period From: 23rd December, 2020 [Wednesday] To: 29th December, 2020 [Tuesday] (Both days inclusive)

COMMITTEES OF THE BOARD

Audit Committee	V. Srinivas (Chairman)	K. V. Krishna Rao (Member)	K. Vara Prasad Raju (Member)	R. Rama Sravanthi Member (w.e.f 14.02.2020)
Remuneration Committee	K. V. Krishna Rao (Chairman)	V. Srinivas (Member)	K. Vara Prasad Raju (Member)	R. Rama Sravanthi Member (w.e.f 14.02.2020)
Stakeholders Relationship Committee	K.V. Krishna Rao (Chairman)	V. Srinivas (Member)	R. Rama Sravanthi Member (w.e.f 14.02.2020)	
Risk Management Committee	K.V. Krishna Rao (Chairman)	V. Atchyuta Rama Raju (Member)	V. Rajam Raju (Resigned 11.09.2020)	V. Parvathi (Appointed 11.09.2020)

Notice

35th Annual General Meeting



Notice is hereby given that the Thirty Fifth(35th) Annual General Meeting [AGM] of the members of Vama Industries Limited will be held on Tuesday, 29th day of December, 2020 at 02.30 P.M through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following items of business:

ORDINARY BUSINESS

Item 1: Adoption of Financial Statement.

To receive consider and adopt:

- a. the audited Financial Statement of the Company for the Financial Year 2019-20 together with the Reports of the Board of Directors and Auditors thereon; and
- b. the audited Consolidated Financial Statement of the Company for the Financial Year 2019-20 together with the Report of the Auditors thereon.

Item 2: Re-appointment of Director.

To appoint a Director in place of Mrs. R. Rama Sravanthi (DIN:07098278) who retires by rotation and being eligible offers herself for reappointment.

SPECIAL BUSINESS:

Item 3: Appointment of Mrs. V. Parvathi (DIN: 01240583) to the office of Director

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 Section 152,160 and all other applicable provisions contained under the Companies Act, 2013 (“Act”), Mrs. V. Parvathi (DIN: 01240583), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 11.09.2020 and who holds office as such upto the date of this Annual General Meeting in terms of Section 161(1) of the said Act and the Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, and as recommended by the Nomination and Remuneration Committee, be and is hereby appointed to the office of Director of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

Item 4: Appointment of Mrs.V. Parvathi (DIN: 01240583) to the office of whole Time Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196,197 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V thereto, the appointment of Mrs. V. Parvathi (DIN: 01240583), by the Board of Directors, upon recommendation of Nomination and remuneration committee, to the office of Whole Time Director, designated as **‘Executive Director’** of the Company, for a period of 3 Years, with effect from 11.09.2020 at a remuneration of Rs.19,000 per month be and is hereby approved.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

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

Sd/-
V. Atchyuta Rama Raju
Chairman and Managing Director
DIN:00997493

Place: Hyderabad
Date: 02nd December, 2020

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not attached to this Notice.
3. Statement as required under section 102 of the Companies Act, 2013, in respect of items of special business is annexed hereto.
4. The Register of Members and Share Transfer Books will remain closed from Wednesday, December 23, 2020 to Tuesday, December 29, 2020 (both days inclusive).
5. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours upto the date of the Annual General Meeting.
6. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to your addresses, email id, ECS mandate etc.

In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s Bigshare Services Private Limited, Hyderabad by enclosing a photocopy of blank cancelled cheque of your bank account.
7. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. M/s Bigshare Services Private Limited, Hyderabad are the Registrar & Share Transfer Agents (RTA) of the Company. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.
8. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.
9. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
10. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.

11. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):

Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016('IEPF Rules') as amended from time to time, 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 Ministry of Corporate Affairs.

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 which is available on www.iepf.gov.in and on the website of the Company www.vamaind.com along with requisite fee as decided by it from time to time.

Members who have not yet encashed the dividend warrants from the financial year ended 31st March 2014 onwards are requested to forward their claims to the Company's Registrar and Share Transfer Agents without any further delay. It is in Members' interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members' account on time.

It may be noted that once the unclaimed dividend is transferred to IEPF as above, no claim shall rest with the Company in respect of such amount. It may also be noted that the unclaimed dividend amount which were lying with the Company upto and in respect of the year ended on 31st March 2013, have already been transferred to IEPF. The details of the unclaimed dividends are available on the Company's website at www.vamaind.com and on the website of Ministry of Corporate Affairs at www.mca.gov.in. Members are requested to contact the Company's Registrar and Share Transfer Agent or the Company to claim the unclaimed/unpaid dividends.

12. Members seeking any information or clarification on the accounts are requested to send their queries to the Company, in writing, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
13. Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number (PAN) either at the time of opening of the account or at any time subsequently. In case they have not furnished the PAN to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card (with original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no. MRD/Dop/Cir-05/2009 dated May 20, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circulars, all share transfer requests are therefore to be accompanied with PAN details. Members holding shares in physical form can submit their PAN details to the Company /RTA.
14. Members may also note that the Notice of the 35th Annual General Meeting is available on the Company's website: www.vamaind.com. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013 shall be open for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at cs@vama.co.in

In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants. Members may note that the Notice and the Annual Report 2019-20 will also be available on the Company's website: www.vamaind.com, on the website of the Stock Exchange, i.e. BSE Limited, at www.bseindia.com and on the website of CDSL, www.evotingindia.com.

To support 'Green Initiative', members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants in respect of shares held in physical/electronic mode, respectively.

15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to the Notice.
17. Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on general meetings, information in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished along with this Notice. The Directors have furnished the requisite consent/declaration for their appointment /re-appointment. Further Additional Disclosure in terms of Section II of Part II of Schedule V of the Companies Act, 2013 in relation to Item No. 4 is furnished herewith and forms part of the Notice.
18. Retirement of Director by rotation: Mrs. R. Rama Sravanthi. being eligible, offers herself for re-appointment.

The Board of Directors recommend her re-appointment, whose office is liable to retire by rotation

E-VOTING INSTRUCTIONS

CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines and Circulars issued by the Ministry of Corporate Affairs (MCA). The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, members may attend and participate in the ensuing AGM through VC/OAVM.
2. 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The members, whose names appear in the Register of Members / list of Beneficial Owners as on "Cut off Date", i.e., Tuesday, December 22, 2020, i.e. the date prior to the commencement of Book Closure date, are entitled to vote on the resolutions set forth 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 on Saturday, December 26, 2020 at 09.00 hrs and shall end on Monday, December 28, 2020 at 17.00hrs. The members will not be able to cast their votes electronically beyond the date and time mentioned above.
4. The Company has appointed Mr. Vikas Sirohiya, Practicing Company Secretary (Membership. No. 15116 and C.P No. 5246) to act as the Scrutinizer to conduct and scrutinize the voting process in a fair and transparent manner.

Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given hereunder:

5. The Members can join the AGM through VC/ OAVM mode 30 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 to at least 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 Chair persons 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.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
8. In line with the Ministry of Corporate Affairs (MCA) CircularNo.17/2020 dated April13, 2020, the Notice calling the AGM is being uploaded on the website of the Company at www.vamaind.com. The Notice can also be accessed from the website of BSE Limited, www.bseindia.com. The AGM Notice is also hosted on the website of CDSL (agency for providing the e-Voting facility), i.e.www.evotingindia.com

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The remote voting period begins on Saturday, December 26, 2020 at 09.00 hrs and ends on Monday, December 28, 2020 at 17.00 hrs. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, December 22, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- iv) Please ensure your credentials are correct in all respects
- (v) Click on “Shareholders” module.
- (vi) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

For Members holding shares in Demat/ 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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details or Date of Birth(DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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 (vi).

- (x) After entering these details appropriately, click on “SUBMIT” tab.
- (xi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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