



**KASAT & ASSOCIATES**

*Company Secretaries*

Office : H.No. 3-6-104,  
Opp. Shalimar Function Hall,  
Narayanguda, Hyderabad - 500029.  
Cell : 9390340136  
E-mail : anand.kasat@yahoo.co.in.

**CERTIFICATE ON CORPORATE GOVERNANCE**

**TO**

**THE MEMBERS**

**VAMA INDUSTRIES LIMITED.**

I have examined the compliance of conditions of Corporate Governance by Vama Industries Limited ("the Company"), for the year ended March 31, 2021, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations") as referred to in Regulation 15(2) of the Listing Regulations.

The compliance of conditions of corporate governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**KASAT & ASSOCIATES**  
Company Secretaries

Anand Kumar C. Kasat  
Proprietor

M. No 11175  
C.P. No. 17420

**UDIN:F011175C000877128**

Place: Hyderabad  
Date: 2nd September, 2021



**36th  
Annual Report  
2020-21**

**VAMA INDUSTRIES LIMITED**

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<b>Executive Directors</b> V. Atchyuta Rama Raju V. Parvathi (appointed w.e.f 11.09.2020)	<b>Designation</b> Chairman and Managing Director Executive Director
<b>Non Executive &amp; Independent Directors</b> V. Srinivas K. V. Krishna Rao (resigned w.e.f 09.04.2021) K. Vara Prasad Raju (resigned w.e.f 09.04.2021) M. Satish (appointed w.e.f 08.04.2021) S. B.V. Subramanyam Alumolu (appointed w.e.f 08.04.2021)	<b>Company Secretary &amp; Compliance Officer</b> Gurpreet Singh Sial <b>CFO</b> G. Siva
<b>Non Executive Director</b> R. Rama Sravanthi	<b>Secretarial Consultants</b> M/s.P.S Rao & Associates Company Secretaries Flat No: 10, 4 <sup>th</sup> Floor # 6-3-347/22/2, Dwarkapuri Colony, Panjagutta, Hyderabad– 500082
<b>Statutory Auditors</b> 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	<b>Registrar &amp; Share Transfer Agents</b> Bigshare Services Private Limited 306, Right Wing, Amrutha Ville Opp.Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad – 500 082.
<b>Internal Auditors</b> K C R & Associates Chartered Accountants 1-3-176/4/G/9, Gandhi Nagar, Kavadiguda, Hyderabad - 500080.  <b>Bankers</b> State Bank of India, Balkampet, Hyderabad Branch	<b>Registered Office</b> Door No. 8-2-248/1/7/78/12,13,Ground Floor, Block-A, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad, Telangana 500082 Tel: +91 40 6684 5534 Fax: +91 40 2335 5821 <b>Website &amp; email Id for Investors</b> 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> <a href="mailto:cs@vama.co.in">cs@vama.co.in</a>
<b>Corporate Offices</b> 1. Door No. 8-2-248/1/7/78/12,13,Ground Floor, Block-A, Laxmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad, Telangana 500082 2. Office No: 619, 6th Floor, Maker Chambers - V Nariman Point, Mumbai - 400021	<b>36<sup>th</sup> Annual General Meeting</b> Date & Time: 30 <sup>th</sup> September, 2021 at 5:30 P.M Day: Thursday Mode: VC / OVAM  <b>Cut-off Date (for e-voting)</b> Date: 23 <sup>rd</sup> September, 2021 [Thursday]

COMMITTEES OF THE BOARD				
<b>Audit committee</b>	V. Srinivas (Chairman)	M. Satish (Member) (Appointed wef 08.04.2021)	S. B.V. Subramanyam Alumolu (Member) (Appointed wef 08.04.2021)	R. Rama Sravanthi (Member)
<b>Nomination &amp; Remuneration Committee</b>	S. B.V. Subramanyam Alumolu (Chairman) (Appointed wef 08.04.2021)	V. Srinivas (Member)	M. Satish (Member) (Appointed wef 08.04.2021)	R. Rama Sravanthi (Member)
<b>Stakeholder Relationship Committee</b>	S. B.V. Subramanyam Alumolu (Chairman) (Appointed wef 08.04.2021)	V. Srinivas (Member)	R. Rama Sravanthi (Member)	
<b>Risk Management Committee</b>	V. Srinivas (Chairman) (Appointed wef 02.12.2020)	V. Atchyuta Rama Raju (Member)	V. Parvathi (Member)	
<b>Internal Complaints Committee</b>	V Parvathi	G Siva	N. Lakshmi Satyasri	

Notice is hereby given that the Thirty Sixth (36<sup>th</sup>) Annual General Meeting [AGM] of the members of Vama Industries Limited will be held on Thursday, 30<sup>th</sup> day of September, 2021 at 05.30 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 2020-21 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 2020-21 together with the Report of the Auditors thereon.

**Item 2: Re-appointment of Director.**

To appoint a Director in place of Mrs. V. Parvathi (DIN: 01240583) who retires by rotation and being eligible offers herself for reappointment.

**SPECIAL BUSINESS:**

**Item 3: Re-Appointment of Mr. Vegesna Atchyuta Rama Raju (DIN: 00997493), to the office of Managing 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 Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act (including any statutory modification(s) or re-enactments thereof for the time being in force), the re-appointment of Mr. Vegesna Atchyuta Rama Raju (DIN: 00997493) to the office of Managing Director of the Company for a period of 3 years w.e.f 01.07.2021, a Key Managerial Personnel as defined U/s 2(51) of the Act, by the Board of Directors, at a remuneration not exceeding Rs.2.50 Lacs per month as approved by the Nomination and Remuneration Committee be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to vary the terms and conditions of appointment including but not limited to remuneration payable to him, however subject to a maximum limit of Rs.2.50lacs per month or make any other variation(s), alteration(s), addition(s), deletion(s),to the aforementioned remuneration structure, as it may deem fit and proper, during the currency of tenure of Mr. V. Atchyuta Rama Raju as Managing Director of the Company.



**Item 4: Appointment of Mr. S. B.V. Subramanyam Alumolu (DIN: 07483603), to the office of Independent Director of the Company**

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 Section 152, 160 and all other applicable provisions contained under the Companies Act, 2013 (“Act”), Mr. S. B.V. Subramanyam Alumolu (DIN: 07483603), who was appointed as an Additional Director by the Board of Directors, effective 08<sup>th</sup> April, 2021 and who holds office 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 his 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** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, the appointment of Mr. S. B.V. Subramanyam Alumolu to the office of Independent Director, who meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 08<sup>th</sup> April, 2021, as recommended by the Nomination and Remuneration Committee, 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.”

**Item 5: Appointment of Mr. Satish Marlapudi (DIN: 09115483), to the office of Independent Director of the Company**

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 Section 152, 160 and all other applicable provisions contained under the Companies Act, 2013 (“Act”), Mr. Satish Marlapudi (DIN: 09115483), who was appointed as an Additional Director by the Board of Directors, effective 08<sup>th</sup> April, 2021 and who holds office 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 his 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** pursuant to the provisions of Sections 149, 152 and other applicable provisions,

if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, the appointment of Mr. Satish Marlapudi to the office of Independent Director, who meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 08<sup>th</sup> April, 2021, as recommended by the Nomination and Remuneration Committee, 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 Order of the Board  
For **Vama Industries Limited**

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

Place: Hyderabad  
Date: 02<sup>nd</sup> September, 2021

## **NOTES**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 and then vide General Circular dated January 13, 2021 (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”) MCA Circulars and Circulars dated May 12, 2020 and January 15, 2021 issued by Securities and Exchange Board of India, (collectively referred to as “SEBI 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 and SEBI 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. 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 up to the date of the Annual General Meeting.
5. 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.
6. 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 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.
7. 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.
8. 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.

9. 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.

**10. 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](http://www.iepf.gov.in) and on the website of the Company [www.vamaind.com](http://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](http://www.vamaind.com) and on the website of Ministry of Corporate Affairs at [www.mca.gov.in](http://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.

11. 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.
12. 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 either at the time of opening of the account or at any time subsequently. In case they have not furnished the Income Tax Permanent Account Number 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.

13. Members may also note that the Notice of the 36th Annual General Meeting is available on the Company's website, [www.vamaind.com](http://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](mailto:cs@vama.co.in).

In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with Annual Report 2020-21 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 2020-21 will also be available on the Company's website, [www.vamaind.com](http://www.vamaind.com), on the website of the Stock Exchange, i.e. BSE Limited, [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL, [www.evotingindia.com](http://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.

14. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to the Notice.
15. The register of Directors and Key Managerial Personnel maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and arrangements in which Directors are interested, maintained under Section 189 of the Act, will be electronically available for inspection by the members during the AGM.
16. 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. 3 is furnished herewith and forms part of the Notice.
17. Retirement of Director by rotation: Mrs. V. Parvathi being eligible, offers herself for re-appointment. The Board of Directors recommend her re-appointment, whose office is liable to retire by rotation.
18. The Company has appointed Mr. Vikas Sirohiya, Practicing Company Secretary (M. 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. The cut-off date has been fixed as Thursday, September 23, 2021.