



ANNUAL REPORT

2019-20

UPDATES



**Launch of ABHAYAM Project - deployment of IoT Devices in Autos by
Hon'ble Chief Minister of AP Shri Jagan Mohan Reddy.**



Renewal of SBI National BC agreement.

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BOARD AND COMMITTEES

Board of Directors

Mr. J Murali Krishna
Managing Director & CFO

Dr G.T. Murthy
Independent Director

Mr. Srinivas Pannala
Independent Director

Mrs. J. Sujatha
Woman Director

Mr. N. Pradeep Kumar
Independent Director
(30/06/2020)

Mr. D. Ramesh Sinha
Non-Executive Director
(23/08/2020)

Audit Committee

Mr. Srinivas Pannala (Chairman)

Dr G.T. Murthy

Mrs. J. Sujatha

Nomination & Remuneration Committee

Mr. Srinivas Pannala (Chairman)

Dr G.T. Murthy

Mrs. J. Sujatha

Stakeholders Relationship Committee

Dr G.T. Murthy (Chairman)

Mr. Srinivas Pannala

Mrs. J. Sujatha

Corporate Social Responsibility Committee

Mr. J. Murali Krishna (Chairman)

Mr. Srinivas Pannala

Dr G.T. Murthy

CORPORATE INFORMATION

Registered Office

#103, West Block, Sirisai Orchid,
Madhapur, Hi-Tech City, Hyderabad – 500081, Telangana
Tel: +91-40-40188140
Website: <http://www.vedavaag.com>

Statutory Auditors

M/S PARY & CO,
Chartered Accountants
No-6, 2nd Floor, 8-2-703/VJ/6,
Vijay Villa, Road No.12,
Banjara Hills, Hyderabad,
Telangana-500034.

Secretarial Auditors

Ch. Veeranjanyulu
VCSR & Associates
Company Secretaries
Hyderabad

Bankers

State Bank of India
Axis Bank Ltd
Andhra Bank

Registrar & Transfer Agents

M/s Venture Capital and Corporate
Investments Private Ltd
MIG - 167, D.NO. 12-10-167, Bharat Nagar
Colony,
Hyderabad - 500018.
Email: info@vccipl.com
Website: <https://www.vccipl.com/>

Company Secretary & Compliance Officer

D Himabindu
#103, West Block, Sirisai Orchid,
Madhapur, Hi-Tech City, Hyderabad –
500081.
Tel: +91-40-40188140
Email: info@vedavaag.com
Website: <http://www.vedavaag.com>

NOTICE OF ANNUAL GENERAL MEETING

**To the Members of
Vedavaag Systems Limited**

Notice is hereby given that the 22nd Annual General Meeting of your Company Vedavaag Systems Limited will be held on 31st December 2020, Thursday, at 11:30 A.M at the FTCCI Surana Auditorium, The Federation of Telangana Chamber of Commerce and Industry, Red hills, Hyderabad - 500004 to transact the following Business.

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements for the year ended 31st March 2020:

To Consider and Adopt the Audited Financial Statements (including Standalone and Consolidated Financial Statements) of the Company for the Financial Year ended 31st March 2020 and Reports of the Board of Directors of the and Statutory Auditors thereon, including Annexure thereto.

2. Declaration of Final Dividend on Equity Shares for the Financial Year ended 31st March 2020:

To Declare Final Dividend on Equity shares (₹1) per Equity Share of Face Value of ₹10 (Rupees Ten Only) for the Financial Year ended 31st March 2020.

3. Re-appointment of Mrs. Sujatha Jonnavittula (DIN: 07014640) as a Director, Liable to retire by rotation and being eligible, offers herself for re-appointment as a Director of the Company.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT Pursuant to provisions of Section 152 and other applicable provisions of the Companies Act 2013, the approval of Shareholders be and hereby accorded for the Re-appointment of Mrs. Sujatha Jonnavittula (DIN: 07014640) who shall be liable to retire by Rotation”.

4. To re-appoint M/S PARY & CO as Statutory Auditors of the Company, to hold office from the Conclusion of 22nd Annual General Meeting until the conclusion of 23rd Annual General Meeting and to authorize Board of Directors to fix their Remuneration.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

ORDINARY RESOLUTION

"RESOLVED THAT based on the recommendation of the Audit Committee and pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act 2013 read with Companies (Audit and Audit rules) 2014 and all other applicable rules there under Companies Act 2013, M/S. PARY & CO be and are hereby Re-appointed as Statutory Auditors of the Company to hold office from the conclusion of 22nd Annual General Meeting until the conclusion of 23rd Annual General Meeting on such terms and remuneration and expenses incurred in connection with the audit"

SPECIAL BUSINESS.

5. Appointment of Mr. Narsupalli Pradeep Kumar as Independent Director of the Company.

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 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the rules made there under (including any statutory modification(s) or re-enactment thereof and any rules made there under, for the time being in force) and Regulation 16(1)(b) of the Listing Regulation and pursuant to provisions of Articles of Associations of the Company and subject to such other approvals as may be required, Mr. Narsupalli Pradeep Kumar (DIN: 03498381) who was appointed as an Additional Director (Independent Director) of the Company by the Board in its meeting held on 30th June, 2020 in terms of Section 161(1) of the Act and whose term of office expires at the ensuing annual general meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director to appoint as Independent Director for a term of 5 years in this AGM be and is hereby appointed as an independent Director of the Company to hold office for a term of five years i.e. up to 27th Annual General Meeting of the Company. It may be noted Mr. Narsupalli Pradeep Kumar (DIN: 03498381) has given a declaration under Section 149(7) of the Companies Act, 2013 that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Further, in the opinion of the Board also, he fulfils the conditions specified in the Companies Act, 2013 for such an appointment."

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

6. Appointment of Mr. D. Ramesh Sinha as Director of the Company.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT Mr. D. Ramesh Sinha (DIN: 08841202) who was appointed as an Additional Director of the Company with effect from 23rd August 2020 by the Board of Directors and who holds the office up to ensuing Annual General Meeting in terms of Section 161 and other applicable provisions of Companies Act 2013 and being eligible offers himself for re appointment and pursuant to the recommendation of nomination and remuneration committee and Board of Directors and in respect of whom the company has received a notice in writing under 160(1) of the Act, from a member proposing his candidature for the office of Director, Mr. D. Ramesh Sinha (DIN: 08841202) be and is here by appointed as a Director of the Company liable to retire by rotation.”

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

Date: 05/12/2020

Place: Hyderabad

By Order of the Board of Directors
For Vedavaag Systems Limited

Sd/-

J Murali Krishna
Managing Director
DIN: 00016054

NOTES

1. A member is entitled to attend, and vote is entitled to appoint the proxy or, where that is allowed one or more proxies, to attend and vote instead of himself, and the proxy need not be a member.
2. Proxies to be effective must be received by the Company not less than 48 hours before the meeting.
3. Pursuant to provisions 105 of the Companies Act 2013, read with applicable rules thereon, a person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as proxy for any other member.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The Registrar of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th December 2020 to Thursday, 31st December 2020, both days inclusive.
6. Shareholders are requested to intimate immediately any change in the address registered with the Company, Members holding the shares in dematerialized form are requested to notify any change in the address to their respective Depository Participant.
7. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members Holding Shares in electronic form are, therefore requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts. Members holders shares in Physical should submit their PAN to the Company/ Registrar.
8. In terms of Circular No 17/2011, dated 21-04-2011 and Circular No 18/2011 issued by the Ministry of Corporate Affairs, under Green initiative in the Corporate Governance all the Members are requested to intimate their email-id address to the Company Registrar and Transfer Agents whose e-mail is info@vccipl.com mentioning the Company's name i.e., Vedavaag Systems Limited, so as to enable the

Company to send the Annual Report and Accounts, Notices and other documents their e-mail address.

- In respect of electronic shareholding – through their respective Depository participant.
- In respect of Physical shareholding – send a request to the Company's Share Transfer Agent at info@vccipl.com, mentioning the Company's name. i.e. Vedavaag Systems Limited.

9. In Compliance with the aforesaid MCA Circulars and SEBI Circular Dated 12th May 2020, notice of the AGM along with Annual Report 2019-2020 being sent through electronic mode.
10. Members may please note that at the ensuing Annual General Meeting Mrs. J. Sujatha will retire by rotation and being eligible offer herself for re-appointment.
11. Details of Director seeking for appointment /re-appointment at the ensuing AGM in pursuance of provisions of Companies Act 2013 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are given as Annexure to the Notice.
12. Members please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz (i) Deletion of the name deceased shareholder(s) (ii) Transmission of shares to the legal heirs and (iii) Transposition of shares.
13. As per Regulation 40 and SEBI Listing Regulations as amended, securities of listed Companies can only be transferred in dematerialized form with effect from 1st April 2019 except in case of request for transmission or transposition of Securities. In order 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 holding shares in physical form to dematerialized form. Members can contact Company's Share Transfer Agent for assistance in this regard at the following address.

Venture Capital and Corporate Investments Private Limited,
Bharat Nagar, 12-10-167, Hyderabad.