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## VETO SWITCHGEARS AND CABLES LIMITED

Regd. Office: 506, 5<sup>th</sup> Floor, Plot No. B-9, Landmark Building, New Link Road, Andheri (West), Mumbai, Maharashtra -400058;  
CIN: L31401MH2007PLC171844;  
Tel No.: 0141-6667777/750;  
Website: www.vetoswitchgears.com;  
Email: cs@vetoswitchgears.com

Notice is hereby given that the 16<sup>th</sup> Annual General Meeting (AGM) of the members of **VETO SWITCHGEARS AND CABLES LIMITED** will be held on Friday, the **September 29<sup>th</sup>, 2023** at **03:00 P.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM)** for such purpose the registered office would be deemed venue for the meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the company (including audited consolidated financial statements) for the financial year ended on 31<sup>st</sup> March 2023 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a Final Dividend of Rs. 1/- per equity share having face value of Rs. 10/- each aggregating to 10% of F.V., for the financial year ended on 31<sup>st</sup> March 2023.
3. To Re-appoint Mr. Narain Das Gurnani (DIN: 01970599) Whole Time Director of the Company who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers herself for re-appointment.

### **SPECIAL BUSINESS:**

#### **4. Ratification of Cost Auditor's Remuneration**

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 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re enactment(s) thereof, for the time being in force), the remuneration payable to **M/s Rajesh & Company, Cost Accountants having Firm Registration No. 000031** appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2023-2024, amounting to Rs. 15,000/- (Fifteen Thousand Rupees only) inclusive of Goods and Services tax as applicable and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the company, be and is hereby ratified and confirmed.

**RESERVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to this resolution.”

5. For Revision in the terms of remuneration of Mrs. Jyoti Gurnani (DIN 06953899), Non-Executive non 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 provision of Regulation 17(6) (ca) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time, and subject to the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company and as recommended by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee, approval of the members be and hereby accorded for payment of annual remuneration of Rs. 6,00,000/- (Rupees Six Lakh) for the financial year 2023-24 to Mrs. Jyoti Gurnani, Non-Executive Director of the Company, being an amount exceeding 50% of total annual remuneration payable to all Non-Executive Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

**Regd. Office:**

**By order of the Board**

**506, 5th Floor Plot No. B-9, Landmark Building  
New Link Road, Andheri (West),  
Mumbai, Maharashtra 400058**

**For Veto Switchgears and Cables Limited**

**Place: Jaipur**

**Date: 04<sup>th</sup> September 2023**

**Akshay Kumar Gurnani**

**(DIN: 06888193)**

**(Managing Director & CEO)**

## NOTES

1. The Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8<sup>th</sup>, 2020, General Circular No. 17/2020 dated April 13<sup>th</sup>, 2020, General Circular No. 20/2020 dated May 5<sup>th</sup>, 2020, General Circular no. 02/2021 dated January 13<sup>th</sup>, 2021, General Circular no. 19/2021 dated December 08<sup>th</sup>, 2021, General Circular no. 21/2021 dated December 14<sup>th</sup>, 2021, Circular No. 02/2022 dated 5<sup>th</sup> May, 2022, followed by Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12<sup>th</sup>, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15<sup>th</sup>, 2021, followed by SEBI circular no. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 (collectively “SEBI Circulars”), have permitted companies to conduct AGM through Video Conferencing (VC) or other audio-visual means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 16<sup>th</sup> AGM of the Company is being convened and conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Businesses specified above is annexed hereto.
3. Since 16<sup>th</sup> AGM is being held pursuant to the MCA Circulars through VC/OAVM, where there will be no physical attendance of members, the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Act has been dispensed with. Accordingly, attendance slip and proxy form will not be annexed to this Notice.
4. Pursuant to the provisions of Sections 112 and 113 of the Act, Institutional / Corporate Members (i.e. other than individuals/ HUF/ NRI, etc.) are required to send a scanned copy of its Board Resolution/Authorization/POA etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting shall be sent to the Scrutinizer through the registered email address of the member(s) at **cs.compliancek@gmail.com** with a copy marked to the Company at **cs@vetoswitchgears.com**
5. 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 (the Act).
6. **Electronic Dispatch Of Notice And Annual Report:** In compliance with the aforesaid MCA and SEBI circulars physical copies of the financial statements (including Board’s Report, Auditor’s Report or other documents required to be attached therewith) for the Financial Year ended 31<sup>st</sup> March, 2023 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed there under are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/RTA or the Depositories as on the cut off date of 01<sup>st</sup> September 2023. The Company will not be dispatching physical copies of such statements and Notice of AGM to any Member.

To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form after complying due procedure.

7. Members who have not registered their e-mail address and those members who have become the member of the Company after 01<sup>st</sup> September, 2023 being the cut-off date for sending soft copy of the Notice of 16<sup>th</sup> AGM and Annual Report for the financial year 2022-23, may access the same from Company's website at [www.vetoswitchgears.com](http://www.vetoswitchgears.com), websites of the Stock Exchange i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com), and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of CDSL (agency for providing the Remote e-Voting facility) [www.evotingindia.com](http://www.evotingindia.com).
8. Since the AGM will be held through VC / OAVM, the Route Map is not annexed with this Notice.
9. The relevant details, pursuant to Regulations 36 of the Listing Regulations and Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment/retire by rotation at the AGM are provided as an annexure to the Notice and forms an integral part of this notice. Requisite declarations have been received from Director/s for seeking reappointment/appointment.
10. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
11. Pursuant to Provision of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Book of the Company will remain closed during the period commencing from **Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive)** for the purpose of 16<sup>th</sup> Annual General Meeting and for determining the entitlement of members to final dividend for the financial year ended March 31<sup>st</sup>, 2023, if approved at the AGM.
12. The Dividend for the Year ended March 31<sup>st</sup>, 2023, as recommended by the Board, if approved at the AGM, will be paid within thirty days from the date of declaration of dividend to –
  - (a) as Members in respect of shares held in physical form after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company as of the close of business hours **on 22<sup>nd</sup> September, 2023**, and
  - (b) Beneficial Owner as at the end of business hours **on 22<sup>nd</sup> September, 2023**, as per the lists to be furnished by National Securities Depositories Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form.
13. TDS ON DIVIDEND: Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income has become taxable in the hands of shareholders with effect from 1<sup>st</sup> April, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. For the prescribed rates of various categories, shareholders are

requested to refer to the Finance Act, 2021 and amendments thereof. Shareholders are requested to update their Residential Status, PAN, and Category as per the IT Act with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

14. 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. Further, as per SEBI Circular dated April 20<sup>th</sup>, 2018 all securities holders holding securities in physical form should submit their PAN and Bank account details to the RTA.
15. Members who are holding shares in physical form are advised to submit particulars of their PAN details, e-mail address, Mobile Number, bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number etc. to our Registrar and Share Transfer Agent in prescribed Form ISR-1 quoting their folio number and enclosing the self-attested supporting document and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3<sup>rd</sup>, 2021 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.
16. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25<sup>th</sup>, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website [www.vetoswitchgears.com](http://www.vetoswitchgears.com) and on the website of the Company's Registrar and Transfer agents [www.bigshareonline.com](http://www.bigshareonline.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.
17. SEBI vide its notification has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

Further, SEBI vide its circular dated 16th March, 2023 in supersession of earlier circular dated 3rd November, 2021, read with clarification dated 14th December, 2021 introduced common and simplified norms for processing investor's service request by Registrar and Transfer Agent(s) (RTAs) and norms for furnishing PAN, KYC details and Nomination. Accordingly, the RTA cannot process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents /



details are updated. Moreover, on or after 1<sup>st</sup> October, 2023, in case any of the above cited documents / details are not available in the folios, RTA shall be constrained to freeze such folios. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing the aforesaid details. This communication was also intimated to the Stock Exchange and available on the website of the Company. In view of this requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are once again requested to update their KYC details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to dematerialized form. Members can download Forms to make their service request with RTA from link

18. Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or email address immediately to their respective Depository Participants.
19. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. Members who are either not desiring to register Nomination or would want to opt out, are requested to fill and submit Form No. ISR-3. The said forms can be downloaded from the RTA website at [www.bigshareonline.com](http://www.bigshareonline.com). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.
20. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
21. 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, under Section 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 Ministry of Corporate Affairs.
22. Members who have not encashed the dividend warrants/demand drafts so far in respect of the unclaimed and unpaid dividends declared by the Company for the Financial Year 2015-16 and thereafter, are requested to make their claim to Registrar and Share Transfer Agent i.e. Bigshare Services Pvt. Ltd. well in advance of the last dates for claiming such unclaimed and unpaid dividends as specified hereunder:



S. No.	Financial Year ended	Amount of Dividend	Date of Declaration of Dividend	Last date for Claiming unpaid /unclaimed
1	2015-2016	0.50/- Per Share	18/01/2016 (Interim dividend)	Rs. 163479/- Transfer to IEPF
2	2015-2016	1.50/- Per share	28/09/2016 (Final Dividend)	03.11.2023
3	2016-2017	1.00/- Per share	13/02/2017 (Interim dividend)	21.03.2024
4	2016-2017	1.00/- Per share	29/09/2017 (Final Dividend)	04.11.2024
5	2020-2021	1.00/- Per share	29/09/2021 (Final Dividend)	04.11.2028
6	2021-2022	1.00/- Per share	28/09/2022 (Final Dividend)	03.11.2029

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2023 on the website of the Company.

In accordance IEPF Rules, the Company has sent individual communication to all Members whose shares are due for transfer to the IEPF Authority and whose email IDs are available, informing them to claim their unclaimed/unpaid dividend before due date to avoid such transfer of shares to IEPF Authority and has also published notice in this regard in Newspapers.

Members whose unclaimed dividends/shares are/will be transferred to the IEPF Authority can claim the same by making an online application to the IEPF Authority in the prescribed Web Form IEPF-5 by following the refund procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>.

23. 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 the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility for voting by electronic means for all its Members to enable them to cast their vote electronically and the business may be transacted through such e-voting.

- A member may exercise his/her vote at the General Meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of the aforesaid Rule.
- 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 agency.

- The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.
- The Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again.

**24. The remote e-voting period commences on 26<sup>th</sup> September, 2023, Tuesday (09.00 am) and ends on 28<sup>th</sup> September, 2023 Thursday (05:00 pm).**

- Members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 22<sup>nd</sup> September, 2023**, Friday may opt for remote e-voting and cast their vote electronically.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the Meeting.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and is holding shares as on the cut-off date i.e. **September 22<sup>nd</sup>, 2023**, may obtain the login ID and password by sending a request at **evoting@cdsl.co.in** However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- Once the vote on a resolution is cast by the members, he/she shall not be allowed to change it subsequently.
- The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/ OAVM but shall not be entitled to cast their vote again in the Meeting.
- At the end of remote e-voting period, the facility shall forthwith be blocked.

**25. The Company has appointed Mr. Govind Jaiswal, Practicing Company Secretary (Membership No. ACS-52310; CP No.19954) to act as the scrutinizer for conducting the remote e-voting process as well as the e-voting during AGM in a fair and transparent manner.**

**26. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM, and make, not later than 2 working days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by him in writing and the Results shall be declared by the Chairman or any person authorized by him thereafter.**

**27. The results declared along with the scrutinizer's report shall be placed on the website of the Company [www.vetoswitchgears.com](http://www.vetoswitchgears.com), and CDSL's, website within two days of passing of resolution at the Annual general meeting of the company held on September 29<sup>th</sup>, 2023. The same shall be communicated by the Company to the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited.**

**28. The recorded transcript of the forthcoming AGM on 29<sup>th</sup> September, 2023, shall also be made available on the website of the Company [www.vetoswitchgears.com](http://www.vetoswitchgears.com) in the Investor Relations Section, as soon as possible after the Meeting is over.**