

# **FLOMIC GLOBAL LOGISTICS LIMITED**

*FORMERLY KNOWN AS VINADITYA TRADING COMPANY LIMITED*



**39th ANNUAL REPORT  
Financial Year 2019-20**

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**FLOMIC GLOBAL LOGISTICS LIMITED**  
**FORMERLY KNOWN AS VINADITYA TRADING COMPANY LIMITED**  
**(L51900MH1981PLC024340)**

**BOARD OF DIRECTORS**

**LANCY BARBOZA**

Additional Director

**Mr. MOHANDAS KOTIAPPA KANKANADY**

Non-Executive Independent Director

**MR. SATYAPRAKASH S. PATHAK**

Whole Time Director & Chief Financial Officer

**DR. RAJIT RAMCHANDRA UPADHYAYA**

Non-Executive Independent Director

**MRS. ANITASHANTI LANCY BARBOZA**

Independent Director (Women Director)

**MR. RAVIKUMAR VENKATRAMULOO BOGHAM**

Company Secretary & Compliance Officer

**BANKERS**

ICICI Bank

Free Press House,  
215, Nariman Point,  
Mumbai – 400021

HDFC Bank

Ahura Centre, MIDC,  
Andheri East,  
Mumbai - 400093

**SECRETARIAL AUDITORS**

M/s. HD & Associates

Practising Company Secretary

**AUDITORS**

M/s. Sara & Associates

Chartered Accountant

**REGISTRAR & TRANSFER AGENTS**

Adroit Corporate Services Private Limited,  
17-20, Jafferbhoy Ind. Estate,  
1st Floor, Makwana Road,  
Marol Naka, Andheri (E), Mumbai 400059, India  
Tel: +91 (0) 22 42270400 | Fax: +91 (0)22 28503748  
[www.adroitcorporate.com](http://www.adroitcorporate.com)

**REGISTERED OFFICE**

301, Span Land Mark,  
145, Andheri Kurla Road,  
Andheri (East), Mumbai - 400093.  
Tel : 022 6731 2345  
[www.vinaditya.com](http://www.vinaditya.com)

### **Brief Profile of Mr. Lancy Barboza**



Mr. Lancy Michael Barboza was born in the year 1965 into a Roman Catholic family, in a village called Shirva /Udupi District -Now Mangalore in the state of Karnataka, India.

He was the 4th Child amongst 3 Brothers and 2 Sisters. Lancy lost his Father when he was a Child and his mother Florine who was a school teacher, brought them up with the support of her family. She brought up her children with discipline and instilled righteous values in them. To support the family Income, they cultivated and sold Jasmine flowers, in the market.

Lancy completed his Schooling and Higher Secondary education from St. Marys in his native Village.

Due to the financial constraints of his family, the young lad set out to Mumbai and then took up a Job first with a Chartered accountancy firm. Along with the Job he pursued his graduation and completed his Graduation from University of Bombay. Along with the Graduation he did a course in systems Analysis & Cobol programming from Datamatics. He also did an EXIM course from Indo -American Society .

He then joined a Freight Forwarding and Logistics Company and this evoked keen interest in him about the potential and Scope of this industry. Here he did the Course Basic Training in Freight Forwarding From FFFAI .

After working in few Freight forwarding Companies he decided to start his own venture and started it from Mangalore Port which was also his native place. He named his Company “FLOMIC” by merging the names of his mother and father.

Looking at the greater opportunities of EXIM trade in Mumbai he shifted his base to Mumbai. He later converted his company into a Private Limited Company by the name Flomic Freight Services Pvt Ltd , in the year 1992

He underwent Basic Cargo Training Certification from Air India and also appeared for Customs Exams and Qualified himself with a Rule 9 exam, conducted by the Customs and Central Excise department..

Flomic started offering Custom Clearance, Export / Import Freight forwarding, Transportation and all services required by Exporters and Importers in India and abroad.

In the initial days company catered to Export of Pharmaceuticals in a big way and later diversified into all types of commodities and to every corner of the world.

Having realized the need to expand further, he started appointing a team of Professionals and soon branched out to Delhi, Bangalore, Chennai, Ahmedabad, Baroda, Kolkata and to other tier two cities also.

Flomic joined World Cargo Alliance which is an alliance of over 2000 Freight forwarding companies spread across the globe.

Flomic diversified into Warehousing and 3PL Logistics to cater to customers’ requirements and set up Warehouses in Bhiwandi (Near Mumbai), Kolkatta, Gurgaon, Pune and other locations.

After reaching a saturation by way of growth and finances, he set his sights even higher and started working to convert the company into a Publicly Listed company and in the year 2020 his dream and efforts bore fruit and he received the approval of Amalgamation with a Limited company by the name Vinaditya Trading Company Limited which subsequently changed its name to “Flomic Global Logistics Ltd”

Strong determination, hardworking nature, futuristic vision and ability to motivate and lead a team is what makes him a successful entrepreneur.

Mr. Lancy Barboza is involved in various philanthropic activities through the Lions club, Church and through various Chambers of Commerce.

### **Thanks & Regards**

**LANCY BARBOZA** | Additional Director

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 39TH ANNUAL GENERAL MEETING OF THE MEMBERS OF FLOMIC GLOBAL LOGISTICS LIMITED FORMERLY KNOWN AS VINADITYA TRADING COMPANY LIMITED WILL BE HELD ON WEDNESDAY, 30TH DAY OF DECEMBER, 2020 AT 01.00 P.M. AT THE REGISTERED OFFICE, 301, SPAN LAND MARK 145 ANDHERI KURLA ROAD, ANDHERI (EAST), MUMBAI - 400093, TO TRANSACT THE FOLLOWING BUSINESSES:**

### **Ordinary business:**

1. To receive, consider and adopt the standalone audited annual accounts for the year ended March 31, 2020 along with notes thereon as on that date and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Satyaprakash S. Pathak (DIN: 00884844), who retires by rotation and being eligible offers himself for Re-appointment.

### **Special business:**

3. **To Consider and if thought fit, to pass, with or without modification(s) the following resolution as a SPECIAL RESOLUTION:**

#### **RE-APPOINTMENT OF MR. MOHANDAS KOTIAPPA KANKANADY (DIN: 03144356) AS NON-EXECUTIVE INDEPENDENT DIRECTOR FOR ANOTHER TERM OF FIVE YEARS:**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (hereinafter referred to as “the Act”) (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Mohandas Kankanady (DIN 03144356), Independent Director of the Company, who is not disqualified from being appointed as Director in terms of Section 164 of the Act and has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, and who is eligible for re-appointment and in respect of whom based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as a Director (Non-Executive, Independent) of the Company to hold office for a second term of 5 (Five) years.

**RESOLVED FURTHER THAT** the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

4. **RE-APPOINTMENT OF MR. RAJIT RAMCHANDRA UPADHYAYA (DIN: 02881446) AS NON-EXECUTIVE INDEPENDENT DIRECTOR FOR ANOTHER TERM OF FIVE YEARS:**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (hereinafter referred to as “the Act”)(including any statutory modifications or re-enactment thereof for the time being in force), Mr. Rajit Upadhyaya (DIN 02881446), Independent Director of the Company, who is not disqualified from being appointed as Director in terms of Section 164 of the Act and has submitted a declaration that he

meets the criteria for independence as provided in the Act and Listing Regulations, and who is eligible for re-appointment and in respect of whom based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as a Director (Non-Executive, Independent) of the Company to hold office for a second term of 5 (Five) years.

**RESOLVED FURTHER THAT** the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**5. REGULARIZE APPOINTMENT and remuneration payable to MRS. ANITASHANTI LANCY BARBOZA AS DIRECTOR OF THE COMPANY:**

“**RESOLVED THAT** pursuant to provision of Section 161, Sections 196, 197 and 203 read with Schedule V and other applicable provisions and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of members of the Company be and is hereby accorded for regularize the appointment of and terms of remuneration payable to, Mrs. Anitashanti Lancy Barboza (DIN: 00881594), who was appointed as an Additional Director with effect from 21st February 2020 on the Board of the Company, be and is hereby appointed as the Women Director of the Company.”

“**FURTHER RESOLVED THAT** any one Director of the Company be and is hereby authorised to file the necessary forms and take suitable action for implementation of the above said decision of the Board.”

**6. REGULARIZE APPOINTMENT AND REMUNERATION PAYABLE TO MR. LANCY BARBOZA AS MANAGING DIRECTOR CUM CHIEF EXECUTIVE OFFICER OF THE COMPANY:**

“**RESOLVED THAT** pursuant to section 2(51), 196, 197, 203 read with Schedule V and any other applicable provisions, if any of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment & Remuneration of managerial Personnel) Rules 2014 and all other applicable provisions of Companies Act, 2013, consent of the members of the Company be and is hereby accorded for Appointment terms of remuneration payable to, including the remuneration to be paid to Mr. Lancy Barboza (DIN: 01444911), who is currently designated as “Additional Director” of the company be and is hereby appointed as Managing Director further he shall be Managing Director cum Chief Executive Officer of the Company w.e.f from 01<sup>st</sup> December 2020, for the period of 3 (Three) Years on the same terms & conditions,

“**FURTHER RESOLVED THAT** any one Director of the Company be and is hereby authorised to file the necessary forms and take suitable action for implementation of the above said decision of the Board.”

**7. RE-APPOINTMENT AND REMUNERATION PAYABLE TO MR. SATYA PRAKASH PATHAK AS CHIEF FINANCIAL OFFICER OF THE COMPANY:**

“**RESOLVED THAT** pursuant to section 2(51), 196, 197 203 read with Schedule V and any other applicable provisions, if any of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment & Remuneration of managerial Personnel) Rules 2014 and all other applicable provisions of Companies Act, 2013, consent of the members of the Company be and is hereby accorded for Appointment terms of remuneration payable to, including the remuneration to be paid to Mr. Satya Prakash Pathak (DIN: 00884844), who is currently designated as “Whole Time Director cum Cheif Financial Officer”

of the company be and is hereby appointed as Chief Financial Officer further he shall be Whole Time Director cum Chief Financial Officer of the Company w.e.f from 01<sup>st</sup> December 2020, for the period of 3 (Three) Years on the same terms & conditions,

**“FURTHER RESOLVED THAT** any one Director of the Company be and is hereby authorised to file the necessary forms and take suitable action for implementation of the above said decision of the Board.”

## **8. APPROVAL FOR RELATED PARTY TRANSACTIONS:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 185, 186 and 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with International Freight System Company Private Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for any contract(s)/ arrangement(s)/ transaction(s) on such terms and conditions as the Board of Directors may deem fit for an amount not exceeding the limits as detailed below, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

<b>Sr. No.</b>	<b>Name of Related Party</b>	<b>Nature of Relationship</b>	<b>Transaction Amount in Rs.</b>	<b>Nature of Transactions</b>
01.	International Freight System Company Private Limited	Enterprise in which Key Managerial Person or their relative have significance influence	15 Crore	Purchase of Services
02.	International Freight System Company Private Limited	Enterprise in which Key Managerial Person or their relative have significance influence	15 Crore	Sales of Services
03.	Lancy Barboza Family Trust	Enterprise in which Key Managerial Person or their relative have significance influence	10 Lakhs	Royalties Expenses
05.	Lancy Barboza	Key Managerial Person	50 Lakhs	Rent Paid
06.	Anita Barboza	Key Managerial Person	20 Lakhs	Rent Paid

**RESOLVED FURTHER THAT** any one Director of the Company be and are hereby severally authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

## **9. INCREASE IN BORROWING LIMITS**

Members are requested to consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** subject to the provisions of section 180(1)(c) of the Companies Act, 2013, and in supersession of the resolution dated November 21, 2018, consent of the members of the Company be and is hereby accorded to the Board of Directors to borrow, from time to time such sum or sums as they may deem appropriate for the purposes of the Company notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from company’s bankers in the ordinary course of business) will exceed the paid-up capital and free reserves of the Company not set apart for any specific purpose and securities premium account, provided that the total amount up to which monies may be borrowed by the Board of Directors shall not exceed Rs. 50 Crores (Rupees Fifty Crores only) at any one time.

**RESOLVED FURTHER THAT** the Board of Directors (the “Board”, which term shall be deemed to include any Committee so authorized by the Board thereof) be and are hereby authorized to do such acts, deeds, things and execute all such documents and undertaking as may be necessary for giving effect to the above resolution.

**RESOLVED FURTHER THAT** the above resolution does not authorize directly or indirectly the issuance of any security convertible into or exercisable for any equity security as well as the issuance of any debt security or any borrowing to be deployed outside the regular course of business.”

**By the order of the Board of Directors**

**Ravi Kumar Bogam**  
(Company Secretary)

**Place: Mumbai**

**Date: 7<sup>th</sup> December, 2020**

### **Notes:**

1. Pursuant to the provisions of the Companies Act, 2013, Member entitled to attend and vote at the Annual General Meeting 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. The form of proxy duly completed should, however, be deposited at the registered office of the applicant company not less than 48 hours before the time fixed for the aforesaid meeting.
2. Institutional/Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to **hardik@hdandassociates.com** with copies marked to the Company at **cs@flomicgroup.com** and to its RTA at **surendrag@adroitecorporate.com**.
3. The Notice of the 39th Annual General Meeting of the Company along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses



are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company's website [www.naxparlabn.com](http://www.naxparlabn.com) and also on website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

4. The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, 24th December, 2020 to Wednesday, 30<sup>th</sup> December, 2020 (both days inclusive) for the purpose of the 39th Annual General Meeting of the Company.

5. Members are requested to:

i. Register their email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate, the following instructions to be followed:

a. Kindly log in to the website of our RTA, Adroit Corporate services Private Limited., [www.adroitcorporate.com](http://www.adroitcorporate.com) in under Investor Services

> Email/ Bank detail Registration - fill in the details and upload the required documents and submit.

b. In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

ii. Intimate the Registrar and Share Transfer Agents, M/s. Adroit Corporate Services Pvt Ltd, for consolidation into a single folio Members, if they have shares in physical form in multiple folios in identical names or joint holding in the same order of names.

iii. Convert their holdings in dematerialized form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.

iv. Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar and Share Transfer Agents and Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participant(s).

6. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

7. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s. Adroit Corporate Services Pvt Ltd, 17/18/19/20 Jaferbhoy Ind Estate, 1st floor, Makwana Road, Marol, Andheri (E), Mumbai, Maharashtra, 400059.
8. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by sending E-mail to Company on **cs@flomicgroup.com**.
9. Members desiring any information relating to the Accounts are requested to address their queries to the Registered Office of the Company at least seven days before the date of the AGM, to enable the management to keep the information ready.
10. 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 not to leave their demat account(s) dormant long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/ GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
12. Voting through electronic means (Remote E-voting):
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the institute of Company Secretaries of India, the Company is pleased to provide to its Members the facility to exercise Right to vote on resolutions proposed to be considered at the 39th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by M/s. Adroit Corporate Services Private Limited.
  - II. The remote e-voting period commences on Sunday, December 27, 2020 (9:00 a.m. IST) and ends on Tuesday, December 29, 2020 (5:00p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 23rd December, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by M/s. Adroit Corporate Services Private Limited e-voting platform for voting thereafter.
  - III. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 23rd December, 2020, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.