



VINAYAK POLYCON International Ltd.

13th

ANNUAL REPORT
2021-2022



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Board of Directors

CA Bharat Kumar Baid (DIN: 00212506)
Managing Director

CA Vikram Baid (DIN: 00217347)
Executive Director

Mrs. Samta Baid (DIN: 08104727)
Non-Executive Director

Mrs. Anima Bordia (DIN: 06941148)
Independent and Non-Executive Director

CA Niraj Nahata (DIN: 06830067)
Independent and Non-Executive Director

CA Pawan Nahata (DIN: 06945991)
Independent and Non-Executive Director

Key Managerial Personnel

CA Bharat Kumar Baid
Chief Executive Officer

CA Vikram Baid
Chief Financial Officer

CS Shikha Natani
Company Secretary and Compliance Officer

Board Committees**Audit Committee**

Mrs. Anima Bordia
Mr. Niraj Nahata
Mr. Pawan Nahata

Nomination and Remuneration Committee

Mrs. Anima Bordia
Mr. Niraj Nahata
Mr. Pawan Nahata

Stakeholders' Relationship Committee

Mrs. Anima Bordia
Mr. Niraj Nahata
Mr. Pawan Nahata

Statutory Auditor

Tambi Ashok & Associates
Chartered Accountants
B-19, Padam Niwas,
New Colony, M.I. Road, Jaipur

Secretarial Auditor

V.M. & Associates
Company Secretaries
403, Royal World,
Sansar Chand Road, Jaipur

Registrar and Share Transfer Agent

M/s MAS Services Limited
T-34 2nd Floor, Okhla Industrial Area, Phase-II,
New Delhi-110020,
Phone No: 91-11-26387281-13, Fax:-91-11- 26387384
Email: -info@masserv.com

Principal Bankers

Bank of Baroda

Registered and Correspondence Office

312, Navjeevan Complex, 29, Station Road, Jaipur- 302 006 (Rajasthan), India
Phone No: 91-141-2377007, Email: - investor@vinayakpolycon.com
Website: - www.vinayakpolycon.com

Unit-1

16, Pandur Village, Kayarambedu Post, Via Guduvanchery Dist. Chengalpattu – 603202,
TAMIL NADU

Unit-2

H-13-14, Heerawala Industrial Area, Kanota, Jaipur-303012, Rajasthan

FINANCIAL HIGHLIGHTS

For the Year Ended on 31st March:

(Amount In Lakhs)

Particulars	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
PROFIT & APPROPRIATIONS										
Sale & Other Income	1821.13	1942.86	1712.83	1529.11	1774.00	1894.50	2328.85	1559.25	1157.00	1528.71
Profit Before Depreciation & Tax	108.64	102.74	92.90	85.04	126.27	91.22	110.87	75.12	46.42	64.65
Depreciation	100.78	90.50	76.52	66.59	105.71	86.19	90.82	71.89	68.61	61.98
Profit before Tax	7.86	12.24	16.38	18.45	20.56	5.03	20.05	3.23	-22.19	2.67
Taxation	2.94	3.46	5.02	5.69	10.33	-6.19	14.63	1.11	-2.92	-2.43
Profit After Tax	4.92	8.78	11.36	12.76	10.23	11.22	41.11	2.12	-19.27	4.21
Dividend	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Earning per Share	0.16	0.28	0.37	0.41	0.33	0.36	1.33	0.07	-0.63	0.14
ASSETS EMPLOYED										
Fixed Assets Gross	1058.29	1021.56	1022.78	1059.81	1293.23	1324.61	1325.49	1422.79	1319.22	1318.70
Depreciation	484.13	553.17	630.57	697.17	802.88	889.06	979.88	1051.77	977.69	1025.87
Net	574.16	468.39	392.21	362.64	490.35	435.55	345.61	371.02	341.53	292.83
Capital work in progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Current Assets	125.91	124.26	149.14	142.80	99.41	102.60	98.84	59.39	90.94	142.35
Other Non Current Assets	0.00	0.00	0.00	0.00	26.76	39.42	33.52	59.52	34.99	30.52
Miscellaneous Expenditure	2.78	1.85	0.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	702.85	594.50	542.28	505.44	616.52	577.57	477.97	489.93	467.46	465.70
FINANCED BY										
Equity Shares	308.13	308.13	308.13	308.13	308.13	308.13	308.13	308.13	308.13	308.13
Reserve & Surplus	47.56	56.34	66.81	79.57	89.80	101.03	142.14	144.26	124.99	129.20
Loan Funds	318.90	205.07	146.67	100.68	195.12	154.30	21.14	32.39	32.11	28.37
Deferred Tax Liability	28.26	24.96	20.67	17.06	23.47	14.11	6.56	5.15	2.23	0.00
	702.85	594.50	542.28	505.44	616.52	577.57	477.97	489.93	467.46	465.70

VINAYAK POLYCON INTERNATIONAL LIMITED)

(CIN: L25209RJ2009PLC030620)

Registered Office: 312, Navjeevan Complex, 29, Station Road, Jaipur-302006

Email: investor@vinayakpolycon.com, Website: www.vinayakpolycon.com

Phone: 0141-2377007

NOTICE

NOTICE is hereby given that the 13th Annual General Meeting of the members of Vinayak Polycon International Limited will be held on Friday, 16th September, 2022 at 12:00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS

1. To adopt the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Vikram Baid (DIN 00217347), who is liable to retire by rotation and being eligible offers himself for re-appointment.

Date: 09.08.2022

Place: Jaipur

**Registered Office: 312, Navjeevan Complex, 29,
Station Road, Jaipur-302006 (Rajasthan)
Tel: 0141-2377007**

investor@vinayakpolycon.com
www.vinayakpolycon.com

**By Order of the Board of Directors
For Vinayak Polycon International Limited**

**VIKRAM BAID
WHOLE TIME DIRECTOR
& CHIEF FINANCIAL OFFICER
DIN: 00217347**

NOTES:

1. In accordance with the Ministry of Corporate Affairs, (“MCA”) General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021 and 2/2022 dated May 5, 2022, (“the MCA Circulars”) read with the Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 (the SEBI Circulars”), have permitted companies to conduct Annual General Meeting (“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 thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 13th AGM of the Company is being convened and conducted through VC.

2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the 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. Since this Meeting will be held through VC/OAVM, in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. As per the provisions under the MCA Circulars, Members attending the 13th AGM through VC shall be counted for the purpose of reckoning the quorum.
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members and other non-individual members intending to attend the AGM through authorized representatives are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email through its registered email address to cs.vmanda@gmail.com with a copy marked to evoting@nsdl.co.in.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 10th September, 2022 to 16th September, 2022 (both days inclusive).
7. Members are requested to:
 - (a) Notify the change in address if any, with Pin Code numbers immediately to the RTA (in case of shares held in physical mode).
 - (b) Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
8. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant(s), as the case may be:
 - a) the change in the residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
9. The Securities and Exchange Board of India has mandated the submission of the 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 their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent.
10. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited**, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi - 110 020 Ph: 011-26387281/82/83 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin

code number. In case shares are in demat form members are requested to update their bank detail with their depository participant.

11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate share certificate; claim from unclaimed suspense account; renewal/exchange of share certificate; endorsement; sub-division/splitting of share certificate; consolidation of share certificates/folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or MAS Services Limited, Registrar and Transfer Agent of the Company, for assistance in this regard. 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 at www.vinayakpolycon.com It may be noted that any service request can be processed only after the Folio is KYC Compliant
12. Members holding shares in electronic form are required to contact their Depository Participants to register/ change their nomination. Members holding shares in Physical form are advised to register Nomination in respect of their Shareholding in the Company by submitting Form SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.vinayakpolycon.com.
13. Members holding shares in electronic form are requested to intimate change, if any, in their bank details to their Depository Participants with whom they have Demat accounts. The Company or Registrar and Share Transfer Agent cannot act on any request received directly from such Members. Members holding shares in physical form are requested to intimate change, if any, in their bank details by sending duly signed Form ISR-1 alongwith required documents to the Company/Registrar and Share Transfer Agent.
14. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
15. CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary, and Partner of M/s V. M. & Associates, Company Secretaries, Jaipur has been appointed as a scrutinizer to scrutinize the remote e-voting and e-voting during AGM to be carried out in a fair and transparent manner.
16. In line with the MCA and SEBI Circulars, the notice of the 13th AGM along with the Annual Report 2021-22 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and Annual Report 2021-22 will also be available on the Company's website at <https://www.vinayakpolycon.com>, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

17. The details of Directors retiring by rotation, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“the SEBI Listing Regulations”) and the Secretarial Standards issued by the Institute of Company Secretaries of India, is annexed as Annexure I and forms part of this Notice.

18. Process and manner for members opting for voting through electronic means:

The remote e-voting period begins on Monday, September, 12th, 2022 at 9:00 A.M. and ends on Thursday, September, 15th, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday 09, September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 09, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<ol style="list-style-type: none"> 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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