

# ANNUAL REPORT 2021-22



# 5G

*Towards Excellence*



**VINDHYA  
TELELINKS  
LIMITED**



**Syt. Madhav Prasadji Birla**  
(1918-1990)



**Smt. Priyamvadaji Birla**  
(1928-2004)



**Syt. Rajendra Singhji Lodha**  
(1942-2008)

*Our source of Inspiration*

# VINDHYA TELELINKS LIMITED

## ANNUAL REPORT 2021-22

### BOARD OF DIRECTORS

SHRI HARSH V.LODHA  
SHRI S.K.MISRA  
SHRI R.C.TAPURIAH  
SHRI D.R. BANSAL  
SHRI PRACHETA MAJUMDAR  
SHRI SHIV DAYAL KAPOOR  
SMT KIRAN AGGARWAL  
SHRI DILIP GANESH KARNIK  
SHRI P.S.DASGUPTA [W.E.F. NOVEMBER 21, 2021]  
SHRI Y.S.LODHA

*Chairman*

*Managing Director & CEO*

### AUDIT COMMITTEE

SHRI R.C.TAPURIAH  
SHRI S.K.MISRA  
SHRI PRACHETA MAJUMDAR  
SHRI SHIV DAYAL KAPOOR

*Chairman*

### MANAGEMENT TEAM

SHRI Y.S.LODHA  
SHRI SANDEEP CHAWLA  
SHRI RAMESH SINGH  
SHRI R.K.SHARMA  
SHRI SAURABH CHHAJER  
SHRI DINESH KAPOOR [W.E.F. AUGUST 1, 2021]

*CEO*  
*President/CEO (EPC Division)*  
*President (Works)*  
*President (Projects)*  
*Chief Financial Officer*  
*Company Secretary*

### AUDITORS

BGJC & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
NEW DELHI

### BANKERS

STATE BANK OF INDIA  
IDBI BANK LTD.  
HDFC BANK LTD.  
RBL BANK LTD.  
ICICI BANK LTD.  
AXIS BANK LTD.

### REGISTERED OFFICE & WORKS

UDYOG VIHAR  
P.O.CHORHATA  
REWA - 486 006 (M.P.)  
Phone : (07662) 400 400  
Fax : (07662) 400 591  
Email : headoffice@vtlrewa.com  
Website : www.vtlrewa.com  
CIN : L31300MP1983PLC002134  
PAN : AAACV7757J

### CONTENTS

### PAGE NO.

Notice	I-XVI
Directors' Report	1-21
Management Discussion and Analysis	22-26
Business Responsibility Report	27-33
Report on Corporate Governance	34-52
Independent Auditor's Certificate on Corporate Governance	53
Independent Auditors' Report	54-61
Balance Sheet	62
Statement of Profit and Loss	63
Cash Flow Statement	64-65
Statement of Changes in Equity	66
Notes to Financial Statements	67-102
Independent Auditors' Report on Consolidated Financial Statement	103-109
Consolidated Balance Sheet	110
Consolidated Statement of Profit and Loss	111
Consolidated Cash Flow Statement	112-113
Consolidated Statement of Changes in Equity	114-115
Notes to Consolidated Financial Statements	116-144
Financial Statements of Subsidiaries, Associates and a Joint Venture Company	145



## NOTICE

NOTICE is hereby given that the Thirty Nineth Annual General Meeting (AGM) of the Members of Vindhya Telcelinks Limited will be held on Friday, the September 23, 2022 at 3.00 P.M. at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa – 486 006 (M.P.) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - (a) the audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon; and
  - (b) the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the Report of Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2022.
3. To appoint a Director in place of Shri D.R. Bansal (DIN: 00050612), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any clarifications/modifications or amendments thereto, the applicable provisions of the Companies Act, 2013 read with related rules made thereunder, if any, each as amended from time to time and the Company’s Policy on Materiality of and Dealing with Related Party Transactions, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (which expression shall be deemed to include the Audit Committee or any other Committee constituted/empowered/to be constituted by the Board of Directors from time to time to exercise its powers conferred by this resolution) to enter into agreement(s)/contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Birla Cable Limited, a Related Party in terms of Regulation 2(1)(zb) of the Listing Regulations, the value of which either singly or all taken together during the current financial year 2022-23 may exceed ten (10) percent of annual consolidated turnover as per the last audited financial statements of the Company, as mentioned in the explanatory statement on such terms and conditions as may be mutually agreed between the Company and Birla Cable Limited, subject to such agreement(s)/contract(s)/arrangement(s)/transaction(s) generally being carried out at arm’s length and in the ordinary course of the business of the Company.

FURTHER RESOLVED that the Board of Directors or a Committee thereof or any of their delegate(s) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory or contractual, in relation to the above and to approve aforesaid agreement(s)/contract(s)/arrangement(s)/transaction(s) and further to do all such acts, deeds, matters and things and finalise the terms and conditions and to sign, execute all such documents, instruments in writing on an ongoing basis as may be required in its/their absolute discretion pursuant to this Resolution as may be considered necessary or incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution which shall remain valid upto the date of the next Annual General Meeting or such extended period as may be prescribed by the Securities and Exchange Board of India from time to time.

FURTHER RESOLVED that the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or any other official(s)/Authorised Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient, to give effect to this resolution.

FURTHER RESOLVED that all actions taken by the Board of Directors or any person so authorised by the Board of Directors of the Company, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

5. 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 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Messrs D. Sabyasachi & Co., Cost Accountants (Registration No. 000369), appointed as the Cost Auditors by the Board of Directors, on the recommendation of the Audit Committee, for conducting the audit of the cost accounting records of the Company for the financial year ending on March 31, 2023, amounting to ₹ 75,000/- (Rupees Seventy Five Thousand) only plus reimbursement of applicable Goods and Services Tax and actual out of pocket and travelling expenses incurred that may be incurred in connection with audit of cost accounting records of the Company, be and is hereby ratified and confirmed.



FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Registered Office:  
Udyog Vihar,  
P.O.Chorhata,  
Rewa - 486 006 (M.P.)

By Order of the Board of Directors  
For Vindhya Telelinks Limited

Dinesh Kapoor  
Company Secretary

May 23, 2022

### NOTES FOR MEMBERS' ATTENTION

1. The Explanatory Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF OR HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing Proxies, in order to be effective, must be received in the annexed Proxy Form at the Registered Office of the Company not less than forty eight (48) hours before the time fixed for commencement of the AGM, i.e. by 3.00 P.M. on September 21, 2022.  
  
A person shall not act as Proxy on behalf of members for more than Fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
3. Members/Proxies are requested to deposit the Attendance Slip duly filled in and signed for attending the AGM. In case of joint holders attending the AGM, only one such joint holder whose name appears first in the joint holders list will be entitled to vote. Corporate members, Societies, etc. intending to attend the AGM through their authorised representatives are requested to send to the Company, a certified copy of the Board Resolution, Power of Attorney or such other valid authorisations, authorising them to attend and vote on their behalf at the AGM. Members who hold shares in dematerialised form are requested to bring their DP I.D. and Client I.D. No. for easier identification of attendance at the AGM.
4. During the period beginning twenty-four (24) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the AGM. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection during the AGM at the Registered Office of the Company.
5. Members of the Company had approved appointment of Messrs BGJC & Associates LLP, Chartered Accountants, as the Statutory Auditors at the 37<sup>th</sup> (Thirty Seventh) Annual General Meeting of the Company held on August 18, 2020 for a term of five (5) consecutive years. The amended provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 by the Companies (Amendment) Act, 2017 and the Companies (Audit and Auditors) Amendment Rules, 2018 respectively, omitted the provisions relating to annual ratification of the Auditors with effect from May 7, 2018. As such, the appointment of Auditors is not required to be ratified each year at the Annual General Meeting of the Company and accordingly, Messrs BGJC & Associates LLP, Chartered Accountants (Registration No.003304N/N500056) hold office for a consecutive period of five (5) years until the conclusion of 42<sup>nd</sup> (Forty Second) Annual General Meeting of the Company to be held for the financial year 2024-25 without following the requirement of ratification of their appointment every year.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, the September 17, 2022 to Friday, the September 23, 2022 (both days inclusive) for the purposes of the AGM and determining the names of members eligible for dividend on equity shares, if declared at the AGM.
7. If the dividend as recommended by the Board of Directors is declared at the AGM, payment of such dividend will be made on or before October 22, 2022 as under:
  - (a) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as of the close of business hours on September 16, 2022; and
  - (b) To all Members in respect of shares held in physical form as per Register of Members as on September 16, 2022, after giving effect to valid transmission/transposition or transfers, if any, in respect of transfer requests lodged with the Company on or before the close of business hours on September 16, 2022.

8. As per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 1, 2020 shall be taxable in the hands of the Shareholders. Your Company shall, therefore, be required to deduct tax at source at the time of making the payment of the Dividend as recommended by the Board of Directors and declared by the members in the Annual General Meeting (AGM). The members are requested to refer the governing provisions of the Income Tax Act, 1961 and rules made thereunder for the prescribed rates of tax deduction at source for various categories. The relevant provisions to this effect under the Income Tax Act, 1961 are succinctly given herein:
- (i) For Resident Shareholders, tax shall be deducted at source under Section 194 of the Income Tax Act, 1961 at 10.00% on the amount of dividend, if Permanent Account Number (PAN) is provided by the Shareholders to the Company/ Depository Participant. If no PAN is provided, then the tax shall be deducted at source at 20% as per Section 206AA of the Income Tax Act, 1961. However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by such resident individual shareholders of the Company during Financial Year 2022-23 does not exceed ₹ 5,000/-. In cases where the shareholder provides Form 15G (applicable to any person other than a company or a firm)/ Form 15H (applicable to an Individual above the age of 60 years) as notified under Income Tax Rules, 1962, provided that all the required eligibility conditions are met, no tax will be deducted at source.
  - (ii) For Foreign Portfolio Investor (FPI) category Shareholders, tax shall be deducted at source under Section 196D of the Income Tax Act, 1961 at 20% on the amount of dividend payable.
  - (iii) For other Non-resident Shareholders, tax is required to be deducted in accordance with the provisions of Section 195 of the Income Tax Act, 1961, at the rates in force. Accordingly, as per the relevant provisions of the Income Tax Act, 1961, the tax shall be deducted at the rate of 20% on the amount of dividend payable to them. However, as per Section 90(2) of the Income Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (tax treaty) between India and the country of tax residence of the concerned shareholder, if the tax treaty provisions are more beneficial. For this purpose, i.e. to avail a lower rate of deduction of tax at source under an applicable tax treaty, such non-resident shareholders will have to provide the followings:
    - (a) Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
    - (b) Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident. In case, the TRC is furnished in a language other than English, the said TRC shall have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC shall have to be provided to the Registrar and Share Transfer Agents of the Company;
    - (c) Self-declaration in Form 10F as notified under Income Tax Rules, 1962 if all the details required in this form are not mentioned in the TRC; and
    - (d) Self-declaration (attached herewith) by the non-resident shareholder as to:
      - Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder, including having regard to the Principal Purpose Test (if any), introduced in the applicable tax treaty with India;
      - No Permanent Establishment / fixed base in India in accordance with the applicable tax treaty;
      - Shareholder being the beneficial owner of the dividend income to be received on the equity shares; and
      - Shareholder has no reason to believe that its claim for the benefits under the tax treaty is impaired in any manner.
  - (iv) TDS to be deducted at higher rate in case of non-filers of return of income: Section 206AB of the Income Tax Act, 1961 has been made effective from July 1, 2021, which provides that where tax is required to be deducted at source on any sum or income or amount paid, or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the following rates, namely:
    - (a) at twice the rate specified in the relevant provision of the Income Tax Act, 1961; or
    - (b) at twice the rate or rates in force; or
    - (c) at the rate of 5% as prescribed in the said section.

If the provisions of Section 206AA of the Income Tax Act, 1961 is applicable to a specified person, in addition to the provision of Section 206AB of the Income Tax Act, 1961, the tax shall be deducted at higher of the two rates provided in Section 206AB and Section 206AA of the Income Tax Act, 1961.

The “specified person” means a person who has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of Section 139 of the Income Tax Act, 1961 has expired; and whose aggregate of tax deducted at source and tax collected at source in his case is ₹ 50,000 or more in each of these two previous years. The specified person shall not include a non-resident who does not have a permanent establishment in India.

In order to enable the Company to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Income Tax Act, 1961 and rules made thereunder, eligible shareholders are requested to provide the above-mentioned details and documents as applicable on or before September 16, 2022. The dividend, if declared at

the Annual General Meeting, will be paid after deduction of tax at source as determined on the basis of the aforementioned documents provided by the respective shareholders as applicable to them and being found to be satisfactory. The Company is not obligated to apply the beneficial tax treaty rates at the time of deduction of tax at source on the dividend amount, which shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-resident Shareholders.

The members holding equity shares of the Company under multiple accounts and/or different status/category and single PAN, may note that higher of tax as applicable to the status in which equity shares held under a PAN will be considered on their entire holding in different accounts.

**Note:** All the above referred tax rates shall be duly enhanced by the applicable surcharge and cess, wherever applicable.

It may be noted that the aforementioned documents are required to be submitted to Company's Registrar and Share Transfer Agents (RTA), Messrs Link Intime India Private Limited at its dedicated link mentioned below - <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before September 16, 2022 at 17:00 Hrs Indian Standard Time (IST) in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate.

No communication on the tax determination/deduction in respect of the said dividend shall be entertained post September 16, 2022 at 17:00 Hrs. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from an eligible shareholder, there would still be an option available with such shareholder to file the return of income and claim an appropriate refund, if eligible. All communications/ queries in this respect should be addressed and sent to Company's Registrar and Share Transfer Agents, Messrs Link Intime India Private Limited at its email address [vtldivtax@linkintime.co.in](mailto:vtldivtax@linkintime.co.in). The Company shall arrange to email a soft copy of TDS certificate to the concerned shareholders at their registered email addresses in due course.

Disclaimer: This Communication is not to be treated as an advice from the Company or its affiliates or Link Intime India Private Limited. Shareholders should obtain the tax advice related to their tax matters from a tax professional.

9. Members holding shares in dematerialised form may please note that their bank account details as furnished by the respective depositories to the Company will be considered for payment/remittance of dividend as per the applicable regulations of the Depositories. The Company or its Registrar and Share Transfer Agents will neither entertain nor act on any direct request from such members for change/deletion in such bank account details. Further, instructions, if any, already given by them in respect of shares held in physical form, will not be automatically applicable to the dividend to be paid on shares held in dematerialised form. Members may therefore, give instructions regarding bank account details in which they wish to receive dividend to the Depository Participants. Members holding shares in physical form are requested to advise any change in their address or bank mandates to the Company/Registrar and Share Transfer Agents. In the event the Company is unable to pay the dividend to certain Members directly in their bank account through Electronic Clearing Service (ECS) or any other means due to non-registration of the Electronic Bank Mandate, the Company shall despatch the Dividend Warrant/Bankers Cheque/Demand Draft to such Members as per prevailing law.
10. Non-resident Indian Members are requested to inform Depositories / Registrar and Share Transfer Agents, as the case may be, immediately of:
  - (i) the change in the residential status on return to India for permanent Settlement; and
  - (ii) the particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
11. During the year 2021-22, the Company has transferred ₹ 3,36,376/- being the unpaid and unclaimed dividend amount for the financial year 2013-14 on October 4, 2021 to the Investor Education and Protection Fund established by the Central Government pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. Members who have so far not claimed or encashed the dividend warrant(s) for the financial year ended March 31, 2015 or any subsequent financial years, are requested to write to the Company or its Registrar and Share Transfer Agents, viz. Messrs Link Intime India Pvt. Ltd. for claiming dividends declared by the Company. Details of unpaid/unclaimed dividend amounts lying with the Company are available on the website of the Company.  
 As per Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all the shares in respect of which dividend has not been encashed or claimed for seven consecutive years or more shall be transferred to designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, the Company has transferred 61,891 Equity Shares to the IEPF Account on October 12, 2021 after following the prescribed procedure.  
 The members whose unclaimed dividend and/or shares, if already transferred to IEPF Account/IEPF Authority may claim the dividend and/or shares, as the case may be, from the IEPF Authority by following the Refund Procedure as detailed on the website of IEPF Authority - <http://www.iepf.gov.in/IEPF/refund.html>.
12. This Notice of the AGM along with the Attendance Slip, Proxy Form, Route map of the venue of the Meeting and the Annual Report 2021-22 of the Company are being sent by e-mail to all the members whose e-mail addresses (IDs) are registered with the Company/Depository Participant(s) unless any member has requested for a hard /physical copy of the same. For members who



have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by the permitted mode. Members, who wish to update or register their e-mail addresses, in case of Demat holding, may please contact the Depository Participant (DP) and register their e-mail address, as per the process advised by the DP; and in case of Physical holding, may send a request to the Registrar and Share Transfer Agents of the Company - Messrs Link Intime India Pvt. Ltd. at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy).

13. Members desirous of obtaining any information on Annual Financial Statements of the Company at the AGM are requested to write to the Company atleast One Week (7 days) before the date of the AGM, so that the information required may be made available at the AGM.
14. The Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with clarification issued vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/ P/CIR/2021/687 dated December 14, 2021 has specified Common and Simplified Norms for processing Investor's Service. The shareholders holding shares in Physical mode are mandatorily require to record their PAN, KYC i.e. Address, Mobile Number, E-mail, Bank details, Specimen Signatures etc. along with Nomination details with the Company/Registrar and Share Transfer Agents (RTA) of the Company. The salient features and requirements of the circular are as follows:
  - (a) In case of Non-updation of KYC - Folios wherein any ONE of the cited details/documents, (i.e. PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination) are not available on or after April 1, 2023, shall be frozen as per SEBI circular. The securities in the frozen folios shall be eligible to lodge any grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid and eligible for any payment including dividend only through electronic mode upon complying with the above stated requirements.
  - (b) Mandatory Linkage of PAN with Aadhaar - As per the Central Board of Direct Taxes (CBDT), it is mandatory to link PAN with Aadhaar number by March 31, 2023. Security holders who are yet to link the PAN with Aadhaar number are requested to get the same done before March 31, 2023. Post March 31, 2023 or any other date as may be specified by the CBDT, RTAs shall accept only valid PANs and the ones which are linked to the Aadhaar number. The folios in which PAN is / are not valid as on the notified cut-off date of March 31, 2023 or any other date as may be specified by the CBDT, shall also be frozen.

The Company has already sent necessary communication in this regard to all the shareholders holding shares in Physical mode on January 14, 2022. The relevant formats for updation of KYC and Nomination details viz. Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on Company website as well as the website of RTA.

In view of the above, we request you to submit the KYC and Nomination details at the earliest to the Company's Registrar and Share Transfer Agents, Messrs Link Intime India Pvt. Ltd.

15. SEBI vide its Notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form as per amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In view of the same and to eliminate all risks associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.

Further, 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 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 and on the website of the Registrar and Share Transfer Agents (RTA) of the Company. It may be noted that any service request can be processed only after the folio is KYC Compliant.

16. Members are requested to note that the Company's shares are under compulsory demat trading for all the investors. Therefore, the members holding equity shares of the Company in physical form are advised to dematerialize their shareholdings. The Company has connectivity from NSDL and CDSL and equity shares of the Company may be held in the electronic form with any Depository Participant (DP) with whom the members/investors are having their demat account. The ISIN No. for the Equity Shares of the Company is INE707A01012. In case of any query/difficulty in any matter relating thereto may be addressed to the Company's Registrar and Share Transfer Agents.
17. SEBI has mandated the submission of, interalia, Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form should submit their PAN card copy and the bank account details (original cancelled cheque leaf or attested bank passbook/statement showing the name of account holder) to the Company at its Registered Office or to the Registrar and Share Transfer Agents- Messrs Link Intime India Pvt. Ltd. at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
18. As per the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI Circular dated November 3, 2021, the facility for making nomination is available for the

Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. 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 form can be downloaded from the Company's website or from the website of Registrar and Share Transfer Agents (RTA) of the Company. Members are requested to submit the said details to their Depository Participant in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents - Messrs Link Intime India Pvt. Ltd. at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) in case the shares are held in physical form.

19. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) in respect of the Director seeking re-appointment at the ensuing Annual General Meeting are furnished in the Explanatory Statement which is annexed to the Notice and forms an integral part of the Notice. The Director has furnished the requisite consent/ declaration for his re-appointment.
20. Messrs Link Intime India Pvt. Ltd., C-101, 247, Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 continues to act in the capacity of Registrar and Share Transfer Agents of the Company. Messrs Link Intime India Pvt. Ltd. is also the depository interface of the Company with both NSDL and CDSL. Members are requested to address all correspondences, including dividend matters, to the said Registrar and Share Transfer Agents.
21. In compliance with 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of Remote e-Voting ("Remote e-Voting is the facility of casting the votes by the Members using an electronic voting system for a place other than venue of the AGM on resolutions proposed to be considered at the AGM and as such all business may be transacted through Remote e-Voting") to its Members in respect of the business to be transacted at the AGM.

## 22. CDSL e-Voting System – For Remote e-Voting

- I. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized Remote e-Voting's agency. The Members who have cast their votes by Remote e-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again.
- II. The Notice calling the AGM has been uploaded on the website of the Company at [www.vtlrewa.com](http://www.vtlrewa.com). The Notice can also be accessed from the websites of the Stock Exchanges 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. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).

### INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The Remote e-Voting period begins on Monday, the September 19, 2022 at 9.00 A.M. and ends on Thursday, the September 22, 2022 at 5.00 P.M. 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 September 16, 2022 may cast their vote electronically. The Remote e-Voting module shall be disabled by CDSL for voting thereafter. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purposes only. The voting rights of the members shall be reckoned in proportion to their shareholding in the total paid-up equity share capital of the Company as on the cut-off date i.e. September 16, 2022.

Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares at the cut-off date i.e. September 16, 2022, may obtain login id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if a person is already registered with CDSL for Remote e-Voting, then they can use their existing User ID and Password to cast the vote.

- (ii) Shareholders who have already voted prior to the AGM date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide Remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple Remote e-Voting service providers (ESPs) providing Remote e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable Remote e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites