



**VIRAT CRANE INDUSTRIES LIMITED**  
**GUNTUR**

**BRINGING NATURE'S DELIGHTS  
TO YOUR KITCHEN !**

**2019-20**  
**28<sup>th</sup> ANNUAL REPORT**





## 28<sup>th</sup> ANNUAL REPORT 2019-20

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## Corporate Information

### Board of Directors :

Mr. G. V. S. L. Kantha Rao	Managing Director
Mrs. G. Himaja	Non Executive Woman Director
Mr. P. V. Srihari	Non Executive Director
Mr. P. BhaskaraRao	Independent Director
Mr. M. V. SubbaRao	Independent Director

### Key Managerial Personnel :

Mr. G. V. S. L. Kantha Rao	Managing Director
Mr. P. V. Srihari	Chief Financial Officer
Mr. Adi Venkata Rama. R	Company Secretary

### Stock Exchange/s :

Bombay Stock Exchange

### Statutory Auditors :

M/s. Anantha & Associates.,  
Chartered Accountants,  
Guntur - 6.

### Secretarial Auditors :

M/s. K.SrinivasaRao & Nagaraju Associates  
Company Secretaries,  
Vijayawada.

### Registrars & Share Transfer Agents :

M/s. Big Share Services Private Limited  
306, 3<sup>rd</sup> floor, Rigt Wing, Amrutha Ville,  
Opp: Yasodha Hospital, Rajbhavan Road, Somajiguda,  
Hyderabad- 500082

### Depositories :

Central Depository Services Limited.  
National Security Depository Services Limited.

### Banker/s :

Andhra Bank  
Kothapet, Guntur.

### Registered Office :

D. No. 25-18-54,  
opp. Crane Betel nut powder works office,  
Main Road, Sampathnagar, Guntur-522004

### Email :

viratcraneindustriesltd@gmail.com  
vcil@cranegroup.in

### Website:

www.cranegroup.in

### Factory Address :

Nunna,  
Nuziveedu Road,  
Vijayawada.



## **NOTICE OF THE 28<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Twenty Eight Annual General Meeting of the members of M/s Virat Crane Industries Limited will be held on Wednesday, September 30, 2020 at 11:00 A.M. IST (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to seek the consent of the shareholders of the Company (“Members”), on the agenda herein below through remote electronic voting (“E-voting”).

In view of the pandemic situation of novel strain of corona virus (“COVID-19”) and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of the MCA Circulars and pursuant to applicable provisions of the Companies Act and rules made thereunder. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

### **Ordinary Business :**

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2020 and together with the reports of the Board of Directors and Auditors there on.

2. To appoint a Director in place of Mr. Venkata Sri Hari. Puvvada (DIN 03452957) who retires by rotation and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS**

3. Appointment of Mr. Gopala Krishna Murthy Javvagi as a Director of the Company

To consider and, if thought fit, to pass with or without modification, the following Resolution as an ordinary resolution: -

“RESOLVED that Mr. Gopala Krishna Murthy Javvagi (DIN 00930747) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1<sup>st</sup> April, 2020 and who holds office upto the date of this Annual General Meeting of the Company, in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in

writing from a Member under Section 160 of the Act proposing him as candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

For and on behalf of Board Of directors of

M/s. VIRAT CRANE INDUSTRIES LIMITED

Sd/-

CS. Adi Venkata Rama. R

(Company Secretary & Compliance Officer)

Place : Guntur

Date : 27.07.2020

### **NOTES:**

1. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 24<sup>th</sup> September, 2020 to Wednesday, 30<sup>th</sup> September, 2020 (both days inclusive), for annual closing (for Annual General Meeting).

2. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular dated 15<sup>th</sup> June, 2020 read with Circulars dated 5<sup>th</sup> May, 2020, 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM. Therefore, the Meeting will be organized without the presence of Members and their proxies at meeting venue. Members can attend and participate in AGM through VC / OAVM.

3. In compliance with the provisions of the Companies Act, 2013 (the “Companies Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and the MCA Circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the Members at a common venue. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15<sup>th</sup> April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.





4. This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on 28th August, 2020.

5. The Board of Directors of the Company (the “Board”, which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board, from time to time) has appointed M/s. K.SrinivasaRao&Nagaraju Associates, Practicing Company Secretaries, Vijayawada as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

6. Pursuant to the provisions of Section 105 of the Companies Act, a Member entitled to attend and vote at the AGM 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. However, since this AGM is being held pursuant to the applicable MCA and SEBI Circulars as mentioned hereinabove, through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this AGM Notice.

7. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are required to send a scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting or during the AGM. The said Resolution/Authorization shall be sent to the

Scrutinizer by email through its registered email address to [ksrao21@gmail.com](mailto:ksrao21@gmail.com)

8. The Member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance at the AGM and such Member attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.

9. Since the AGM will be held through VC/OAVM, the route map is not annexed to this AGM Notice.

10. Members are requested to intimate immediately, any change in their address to their depository participants with whom they are maintaining their demat accounts. If the shares are held in physical form, change in address has to be intimated to the company's registrar and transfer agent (RTA), Bigshare Services Private Limited, 306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital, Rajbhavan Road, Hyderabad 500 082, Telangana, India Tel: +91-40-2337 4967, Fax: +91-40-2337 0295,

e-mail ID: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)

11. 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. Members holding shares in physical form should submit their PAN to the company or its RTA.

12. In terms of Schedule I of the Listing Regulations, listed companies are required to



use the Reserve Bank of India's approved electronic mode of payment such as electronic clearance service (ECS), LECS (Local ECS)/RECS (Regional ECS)/NECS (National ECS), direct credit, real time gross settlement, national electronic fund transfer (NEFT), etc. for making payments like dividend etc. to the members. Accordingly, members holding securities in demat mode are requested to update their bank details with their depository participants. Members holding securities in physical form should send a request updating their bank details, to the company's RTA. In compliance with the aforesaid Circulars and upon normalization of the postal services, the company shall dispatch by post the dividend warrants to those members who have not registered their bank mandate with company.

13. Pursuant to the changes introduced by the Finance Act 2020 ('the Act'), dividend income will be taxable in the hands of the members w.e.f. 1 April 2020 and the company is required to deduct tax at source (TDS) from dividend paid to members at the prescribed rates:

14. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in form no. SH-13, to the RTA of the company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in form no. SH-14, to the RTA of the company. These forms will be made available on request.

15. The members may note that, pursuant to SEBI Notification dated 8<sup>th</sup> June 2018 and Press Release dated 3 December 2018, transfer of shares (except transmission and transposition of shares) will be in dematerialized form only. Although, the members can continue to hold shares in physical form, they are requested to consider dematerializing the shares held by them in the company.

16. Your company is pleased to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the live proceedings of AGM by logging on the CDSL [www.evotingindia.com](http://www.evotingindia.com) using their secure login credentials. Members are encouraged to use this facility of the live webcast. The webcast facility will be available from 11.00 am onwards on 30th September 2020 who did not cast their vote at E voting facility can also use the voting facility provided at the AGM

17. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.

18. In accordance with the aforesaid Circulars, no physical copy of the notice of the AGM and the annual report for the financial year 2019-20 has been sent to members who have not registered their e-mail addresses with the company/depository participants. The members will be entitled to a physical copy of the annual report for the financial year 2019-20, upon payment of determined fees, before sending a request to the company secretary at D.no -25-18-54, opp. Crane Betel nut powder works office, Main road, Sampathnagar, Guntur-522004 once normalcy is restored.

19. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Bigshare Services Private Limited, having their office at 306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital, Rajbhavan Road, Hyderabad - 500 004.



082, Telangana, India Tel: +91-40-2337 4967, Fax:  
+ 9 1 - 4 0 - 2 3 3 7 0 2 9 5 , e - m a i l I D :  
[bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)

20. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, AGM Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the AGM Notice will also be available on the Company's website [www.cranegroup.in](http://www.cranegroup.in) and website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com/virocraneindustriesltd](http://www.bseindia.com/virocraneindustriesltd). For any communication, the Members may also send a request to the Company's email id at [viratcraneindutriesltd@gmail.com](mailto:viratcraneindutriesltd@gmail.com).

21. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed. Members can join the AGM 15 minutes before and after the scheduled time of commencement of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on first come first served basis, in accordance with the MCA Circulars.

Shareholders are encouraged to join the Meeting through Laptops/ IPads for better experience

Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please note that Participants Connecting from

Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

1. Shareholders who are desirous to speak in AGM through VC should get pre-registered with company by sending email to [agmparticipant@bigshareonline.com](mailto:agmparticipant@bigshareonline.com) 72 hours before the date of AGM.

2. Shareholder should send a mail mentioning the company name and AGM date in subject line

3. On receipt of request from shareholder, company's RTA shall share a link with shareholder for joining the meeting before 48 hours before of the date of AGM.

4. Other evoting instructions shall remain same as issued by CDSL/NSDL.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Members who need assistance before or during the AGM may contact Mr. Adivenkata Rama Rajenedi, Compliance officer –at Tel: +0863-2223311 or send an email request at the email id: [vcil@cranegroup.in](mailto:vcil@cranegroup.in) or [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)

Instructions for Members for Voting during the AGM is given in the Page No. :

The procedure for remote e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.



The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.

E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The Members shall be guided on the process during the AGM. iv. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

#### **Voting through electronic means:**

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44(1) of the SEBI (LODR) Regulations 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means.

The Company has appointed M/S K.SrinivasaRao&Nagaraju Associates., Company Secretaries, Vijayawada to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.

The voting period begins on **Sunday 27<sup>th</sup> September, 2020 at 09.00 AM and will end on Tuesday, 29<sup>th</sup> September, 2020 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 of **Wednesday, 23<sup>rd</sup> September 2020**, may cast their vote electronically. The e-voting module shall be

disabled for voting thereafter and who did not cast their vote at E voting facility can also use the voting facility provided at the AGM.

The instructions for shareholders voting electronically are given in the following pages.

Procedure for registering the email addresses and obtaining the AGM Notice and e-voting instructions by the Members whose email addresses are not registered with the Depositories (in case of Members holding shares in Demat form) or with Bigshare services private limited (in case of Members holding shares in physical form):

i. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.

b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Transfer Agents, bigshare services Private Limited by sending an email request at the email ID [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com) along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the e-voting instructions.

To facilitate Members to receive this AGM Notice electronically and cast their vote electronically, the Company has made special arrangements with





big share services private limited for registration of email addresses of the Members in terms of the MCA Circulars. Eligible Members who have not submitted their email address to the Company or bigshare services private limited are required to provide their email address to [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com) on or before 5:00 p.m. (IST) on 15th September, 2020.

The voting rights of Members shall be in proportion to the paid-up value of their shares in the Equity Share capital of the Company as on the cut-off date i.e. 23rd September, 2020. Members are eligible to cast their vote either through remote e-voting or in the AGM, only if they are holding Shares as on that date. A person who is not a Member as on the cut-off date is requested to treat this AGM Notice for information purposes only.

The Scrutinizer after scrutinizing the votes through remote e-voting and e-votes cast at the Meeting will, not later than 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any and submit the same forthwith to the Chairman or a person duly authorized by the Chairman who shall counter sign the same and declare the results of the voting. The results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company on or before 2nd october, 2020 immediately after the results are declared and will simultaneously be forwarded to BSE Limited, where the Equity Shares are listed.

The Resolution shall be deemed to be passed on the date of the Meeting, i.e. 30th September, 2020, subject to receipt of the requisite number of votes in favour of the Resolution.

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred

to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [viratcraneindustriesltd@gmail.com](mailto:viratcraneindustriesltd@gmail.com) / [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com) The same will be replied by the Company suitably.

22. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent M/s bigshare services Private Limited for assistance in this regard.

21. The Results shall be declared on or after the Annual General Meeting of the Company and shall be deemed to be passed on the date of Annual General Meeting. The results along with the Scrutinizer's Report shall be placed on the website of the Company [www.cranegroup.in](http://www.cranegroup.in) within 2 days of passing of the resolutions at the Annual General Meeting of the Company and shall be communicated to Bombay Stock Exchange.

22. Additional Information with respect to Item No. 2 under regulation 36(3) of SEBI (LODR) Regulations regarding appointment / re-appointment of Director Sri Venkata Sri Hari Puvvada retires by rotation as Non-Executive Director of the Company and Sri Javvagi Gopala Krishna Murthy is going to be appointed as director of the Company subject to the approval of members at the AGM.

They above said directors are not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.



Details of directors seeking appointment / re-appointment at the Annual General Meeting pursuant to the provisions of (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by The Institute of Company Secretaries of India and are provided herein below:

Particulars	Mr. Venkata Sri Ha ri. Puvvada	Mr. Gopala Krishna Murthy Javvagi
DIN	03452957	00930747
Date of Birth	12/06/1970	18/08/1960
AGE	50 years	60 years
Date of appointment/re-Appointment on the Board	31.012.2005	01.04.2020
Qualifications	B.com	B.com
Experience (including expertise in specific functional area) / Brief Resume	He is Graduate in Commerce and has wide experience in Trading, Finance and Marketing business	He has great knowledge and experience in marketing, distribution and operations Management
Remuneration 2019-20 (including sitting fees)	Nil	Nil
Shareholding in the Company	1211	Nil
Relationship with other Directors / Key Managerial Personnel	He is nephew of Manging director	Nil
Relationship with other Directors / Key Managerial Personne	He is cousin of woman director	Nil
Number of meetings of the Board attended during FY 2019-20	11	0
Directorships of other Companies	Nil	1
Membership/ Chairmanship of Committees of other Companies.	Nil	Nil

For and on behalf of Board Of directors of  
M/s VIRAT CRANE INDUSTRIES LIMITED

Place : Guntur  
Date : 27.07.2020

Sd/-  
CS. Adi Venkata Rama . R  
(Company Secretary & Compliance Officer)