



VIRAT CRANE INDUSTRIES LIMITED
GUNTUR

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

29th ANNUAL REPORT
2020-21





**29th ANNUAL REPORT
2020 - 21**

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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
Mr. J. Gopala Krishna Murthy	Non Executive Director

Depositories :

Central Depository Service Limited
National Security Depository Services
Limited

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

Bankers :

Andhra Pradesh
Kothapet, Guntur

Stock Exchange :

Bombay Stock Exchange

Register Office :

D.No. 25-18-54,
Opp. Crane Betel Nut Powder Works Ltd.
Main Road, Sampathnagar, Guntur - 522 004

Statutory Auditors :

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

Email :

viratcraneindustriesltd@gmail.com
vcil@cranegroup.in

Secretarial Auditors :

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

Website :

www.cranegroup.in

Registrars & Share Transfer Agents:

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

Factory Address :

Nunna,
Nuziveedu Road,
Vijayawada

**NOTICE OF THE 29th ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the members of M/s Virat Crane Industries Limited will be held on Thursday, September 30, 2021 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 there under. 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 31st March, 2021 and together with the reports of the Board of Directors and Auditors there on.
2. To appoint a Director in place of Mrs. Himaja.M (DIN 06505782) who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint a Director in place of Mr. Gopala Krishna Murthy.J (DIN 00930747) who retires by rotation and being eligible, offers himself for reappointment.

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 : 01.09.2021

NOTES:

1. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday 24th September, 2021 to Thursday, 30th September, 2021 (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 15th June, 2020 read with Circulars dated 5th May, 2020, 8th April, 2020 and 13th 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 15th 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 27th August, 2021.
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. Srinivasa Rao & 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 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 (or) vcil@cranegroup.in
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) for any future communication by the company. RTA Addresses is: 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
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 if paid, 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 if any paid in future, 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 if paid by the company as the company has not paid any dividend.
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 8th 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 e-voting system at 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 2021.
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 2020-21 will be 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 2020-21, after paying the pre determined charges for sending physical copy, upon 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.

19. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Bigshare Services Private Limited, having their officer at 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

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 (or) on the company's portal of the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. For any communication, the Members may also send a request to the Company's email id at vcil@cranegroup.in

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>

Shareholders/members can 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 up to 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 / I Pads 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 not later than 72 hours before the date of AGM to agmparticipant@bigshareonline.com
2. Shareholder should send a mail mentioning the company name and AGM date in subject line.

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.

Other e-voting 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, Company Secretary & Compliance officer at Tel: +0863-2223311 (or) send an email request at the email id: vcil@cranegroup.in (or) to the registrar email: bsshyd@bigshareonline.com

Instructions for Members for Voting during the AGM is given in the Page No. : 11



The procedure for remote e-voting during or at the AGM is same as the instructions mentioned above for remote e-voting since the AGM 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 at the AGM.

Voting through Electronic Means :

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.cranegroup.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020



8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021

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 the AGM by electronic means.

The Company has appointed M/S K. Srinivasa Rao & 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 will begin on Monday 27th September, 2021 at 09.00 AM and will end on Wednesday, 29th September, 2021 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in Dematerialized form, as on the cut-off date of Thursday, 23rd September 2021, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

The instructions for shareholders voting electronically are given at Page No 11 of this Annual Report.

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):

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

- Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.
- 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 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 on or before 5:00 p.m. (IST) on 15th September, 2021.

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. 27th August, 2021. 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 favor 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, 2021 immediately after the results are declared and will simultaneously be forwarded to BSE Limited, where the Equity Shares are listed.

- d. The Resolution shall be deemed to be passed on the date of the Meeting, i.e. 30th September, 2021, subject to receipt of the requisite number of votes in favor 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 vcil@cranegroup.in or bsshydbigshareonline.com. The same will be replied by the Company suitably.

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 Big share services private Limited for assistance in this regard.



Additional Information with respect to Item No. 2 in this Notice, under regulation 36(3) of SEBI (LODR) Regulations regarding re-appointment of Directors who retire by rotation i.e Mrs.Himaja.M and Mr.Gopala Krishna Murthy.J as Non-Executive Directors of the Company.

The above directors are not disqualified from being appointed as a Director/s in terms of Section 164 of the Act and have given their consent to act as a Directors.

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.

Details of Directors Seeking Appointment / Re-appointment at the Annual General Meeting pursuant to

Particulars	Mrs. M.Himaja	Mr. Gopala Krishna Murthy .J
Din	06505782	00930747
Date of Birth	02.08.1982	18/08/1960
AGE	38	61
Date of appointment/ reAppointment on the Board	30-09-2019	30.09.2020
Qualifications	B.B.A	B.com
Experience (including expertise in specific functional area) / Brief Resume	She has good knowledge and great experience in the area of Management Administration and Marketing	He has great knowledge and experience in marketing, distribution and operations Management
Remuneration 2020-21 (including sitting fees)	0	0
Shareholding in the Company	73189	0
Relationship with other Directors/ Key Managerial Personnel	She is daughter of GVSL Kantha Rao rao ,Managing Director of the company and relative of P.V.Srihari, Director & CFO	NA
Directorships of other Listed Companies	1 (Crane Infra Structure Ltd.)	0
Membership/ Chairmanship of Committees of other Companies	3 (Crane Infra Structure Ltd.)	0

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