



36TH ANNUAL REPORT

2020-21

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri. Vivek Ramsisaria	Managing Director
Shri. Varun Ramsisaria	Whole Time Director
Smt. Mamta Ramsisaria	Whole Time Director
Shri. Sunil Saraf	Non-Executive Director
Shri. Sagar Ramsisaria	Independent Director
Shri. Rishav Sethia	Independent Director
Shri. Krishnan Ramakrishnan Iyer	Company Secretary
Shri. Manish Kumar Agarwal	Chief Financial Officer

AUDIT COMMITTEE:

Shri. Rishav Sethia	Independent Director-Chairperson
Shri. Sagar Ramsisaria	Independent Director-Member
Shri. Varun Ramsisaria	Whole Time Director-Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Shri. Rishav Sethia	Independent Director-Chairperson
Shri. Varun Ramsisaria	Whole Time Director-Member
Shri. Sunil Saraf	Non-Executive Director

NOMINATION REMUNERATION COMMITTEE:

Shri. Rishav Sethia	Independent Director-Chairperson
Shri. Sagar Ramsisaria	Independent Director-Member
Shri. Sunil Saraf	Non-Executive Director

STATUTORY AUDITORS

M/s. Parthasarathy, Sankaran & Associates LLP,
Chartered Accountants,
No. 6/15, Central Avenue, Kesavaperumalpuram,
R.A. Puram,
Chennai-600 028.

SECRETARIAL AUDITORS

M/s. Lakshmmi Subramanian & Associates,
Company Secretaries
Murugesha Naicker Complex,
No. 81, Greams Road,
Chennai-600 006.

INTERNAL AUDITORS

AK Lunawath Associates,
AKL Towers, No. 45/20 Astabujam Road,
Choolai, Chennai-600 012

PRINCIPAL BANKERS

State Bank of India,
Overseas Branch,
No. 65, St. Mark Road,
Bangalore-560001.

REGISTRARS & SHARE TRANSFER AGENT

M/s. Cameo Corporate Services Limited,
Subramanian Buildings,
No. 1, Club House Road,
Chennai-600 002.
Phone: 044-28460390
E-mail: cameo@cameoindia.com

STOCK EXCHANGE WHERE COMPANY'S SECURITIES ARE LISTED

Bombay Stock Exchange Limited.

REGISTERED OFFICE, ADAM OFFICE & WORKS

A-1 A MMDA Industrial Complex,
Maraimalai Nagar, Chennai-603 209.
Fax: 44-27452716
Email: info@virgopolymer.com
Website: www.virgopolymers.com.
Investor Relationship ID: info@virgopolymer.com.
Phone: 044-27452716.



NOTICE is hereby given that the 36th Annual General Meeting of M/s. Virgo Polymers India Limited will be held on Monday, 23rd August 2021 at the registered office of the Company at A-1-A, MMDA Industrial Complex Maraimalai Nagar, Chennai-603 209 at 11.30 am to transact the following business:

ORDINARY BUSINESS:

- 1.To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and the Auditors thereon.
- 2.To appoint a director in place of Shri. Vivek Ramsisaria having (DIN: 01942187) who retires from office by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

- 3.To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

“RESOLVED THAT in accordance with the provisions of Section 196,197 and 203 read with Schedule V and any other applicable provisions of the Companies Act,2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 (including statutory modification(s) thereto or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for re-appointment of Mr.Vivek Ramsisaria as the Managing Director of the Company, who shall be liable to retire by rotation for a period of five years with effect from 1st October 2021 on such terms and conditions including remuneration as given in the explanatory statement.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during his tenure of appointment, the Company shall pay the said remuneration as the minimum remuneration to Mr.Vivek Ramsisaria, Managing Director.”

“RESOLVED FURTHER THAT Mr.Vivek Ramsisaria in the capacity of Managing Director will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by Board of Directors of the company, from time to time.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution.”

Place: Chennai

Date: 19/07/2021

**By and on behalf of Board of Directors
For Virgo Polymers (India) Limited
-Sd/-
Mr.Vivek Ramsisaria
Managing Director**



NOTES:

- (i) A member entitled to attend and vote at AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself and the proxy need not be a member of the company. A person can act as a proxy on behalf of a maximum of 50 members and holding in aggregate not more than 10% of the total share capital of the Company. A Member holding more than 10% percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other person or shareholder.
- (ii) The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting.
- (iii) During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the company, provided that not less than three days of notice in writing is given to the company.
- (iv) Members / proxies / authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting
- (v) The register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 (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 for inspection by the members at the AGM
- (vi) The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 16th August 2021 till Sunday, 22nd August 2021 (both days inclusive) for the purpose of AGM.
- (vii) Members are requested to notify immediately any change in their address to the Registrar and Share transfer Agent - M/s. Cameo Corporate Services Ltd., "Subramanian Buildings", 1, Club House Road, Chennai-600 002.
- (viii) The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through an electronic mode. SEBI (LODR) Regulations 2015 permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email addresses for the said purpose. Hence Members are requested to register their e-mail addresses with the Company by sending their details relating to name, folio no./DP Id/Client Id to the company's email id :info@virgopolymer.com
- (ix) Members holding shares in physical form and in electronic mode are requested to immediately notify change in their address and updates of savings bank account details, if any, to their respective Depository Participant(s) and to Registrar and Share



Transfer Agents, M/s. Cameo Corporate Services Ltd., "Subramanian Buildings", 1, Club House Road, Chennai-600 002 quoting their folio number.

- (x) Pursuant to section 72 of the Companies Act 2013, Shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant
- (xi) -Members desirous of obtaining any information concerning the accounts of the Company are requested to address their queries to the Company Secretary at least seven days in advance of the Meeting so that the information required can be readily made available at the meeting.
- (xii) All documents referred to in the accompanying notice and the explanatory statement requiring the approval of the members at the AGM and other statutory registers shall be available for inspection at the Registered office of the Company during business hours on all days, except Saturdays, Sundays and National Holidays from the date hereof up to the date of AGM
- (xiii) With effect from 1st April 2014, inter alia, provisions of Section 149 of Companies Act 2013 has been brought into force. In terms of the said section read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
- (xiv) The voting period begins on Friday, 20th August 2021 at 9.00 am and ends on Sunday, 22nd August 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 (record date) of 16th August 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (xv) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (xvi) Please note that by virtue of providing the e-voting facility by the company as per Rule 20 of Companies (Management and Administration) Rules, 2014 the following will be applicable: The manner of voting for the members being present in the General Meeting will be on "proportion principle" ie one share - one vote unlike one person one vote principle, further, as per the provision of the Companies Act, 2013, demand for poll will not be relevant.
- (xvii) The option of voting by show of hands will not be available for members presenting the General Meeting in view of clear provision of section 107 of the Companies Act, 2013, ie voting by show of hands would not be allowable in cases where Rule 20 of Companies (Management and Administration) Rules, 2014 is applicable
- (xviii) Any member who has voted through e-voting facility provided by the company may also participate in the General Meeting in person, but such a member will not be able



to exercise his vote again in the meeting, and the earlier vote casted through electronic means will be treated as final.

- (xix) The facility for voting through ballot form shall be made available to all the shareholders who could not exercise their vote through e-voting. The ballot paper in Form MGT-12 is being sent to all the members, along with this report. The voting rights of Members shall be in proportion their shares of the paid up equity share capital of the Company as on 16.08.2021
- (xx) A Member desiring to exercise vote by ballot paper should complete the Ballot Form attached with this report and sent it to : Virgo Polymers India Limited, A-1-A, MMDA, Industrial Complex Maraimalai Nagar, Chennai, Tamilnadu-603209.
- (xxi) Please return the form duly completed through post or courier, so as to reach the company on or before the close of working hours of between 10.00 a.m and 5.00 p.m on 22.08.2021

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER

1.Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, 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.

2.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 e-voting service providers (ESPs) providing 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.

3.In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4.In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.Pursuant to abovesaid



SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers' website directly. 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 e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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 company name or e-Voting service

	<p>provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>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.</p> <p>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 hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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.

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

Login type	Helpdesk details
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 and 22-23058542-43.
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

Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module
- Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in