



**VYAPAR INDUSTRIES LIMITED**

**ANNUAL REPORT  
2016-17**



# **VYAPAR INDUSTRIES LIMITED**

**ANNUAL REPORT (2016-2017)**

## **BOARD OF DIRECTORS**

Ramesh W. Lalwaney	- Chairman
Hussain A Rassai	- Joint Chairman
Akil A. Rassai	- Managing Director
Abbas A. Rassi	- Director
Parvez Master	- Director
Hussain M. Cementwala	- Director
Shabana Mistry	- Director (C.F.O)

## **AUDITORS**

Salim A. Kantawala.  
Chartered Accountant, Mumbai

## **EQUITY SHARES ARE LISTED ON**

Bombay Stock Exchange

## **REGISTER AND SHARE TRANSFER AGENT**

BIGSHARE SERVICES PRIVATE LIMITED.  
A, 2/3 Ansa Industrial Estate,  
Sakivihar, Sakinaka,  
Andheri (East), Mumbai – 400 072.  
Ph: 022-28470652/53, 40430200

## **DATE OF AGM**

September 29, 2017

## **DAY**

Friday

## **TIME**

3.00 p. m.

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 32<sup>nd</sup> Annual General Meeting of the members of VYAPAR INDUSTRIES LIMITED will be held at 145, S.V. Road, Khar (West), Mumbai - 400 052 on Friday, September 29, 2017 at 3.00 p.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017 and Profit & Loss Account for the year ended on that date together with the Auditors' and Directors' Report.
2. To appoint a Director in place of Mr. Akil A. Rassai (DIN:00021329) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. Hussain A. Rassai (DIN: 00021454) who retires by rotation and being eligible offers himself for reappointment.
4. To appoint auditors and to fix their remuneration:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in terms of the provisions of Sections 139,141 and 142 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any modification and or amendment or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit committee, M/s.M.M.PARIKH & CO.(ICAI Registration No.107557W), be and is hereby appointed as Statutory Auditors of the Company, in place of M/s. Salim A. Kantawala, Chartered Accountant, Mumbai (Membership Number:038859), the retiring Auditor of the Company whose tenure expires at this Annual General Meeting, to hold office for a term of five consecutive years from the conclusion of the 32<sup>nd</sup> Annual General Meeting, until the conclusion of the 37<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2022 (subject to ratification of their appointment at every AGM), at a remuneration to be determined by the Board of Directors plus taxes as applicable.”

**SPECIAL BUSINESS:**

5. Approval to Related Party Transaction: (Pertaining to sale of goods & Lease of office premises)

To consider and if thought fit, to pass the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Audit Committee and the Board of Directors to authorize the management of the Company to enter into agreement(s) and / or transaction(s), as may be appropriate, with the following Related Parties as defined under 2(76) of the Act and Clause 23 of



SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for sell, purchase, transfer or receipt of products, goods, material, services or other arrangements and obligations, if any on such terms and conditions as may be mutually agreed between the Company and any of the Related Party, for the amount in aggregate not exceeding as mentioned against the name of each of the following Related Party during the period mentioned against the name of each Related Party.

Sr. No.	Name of Related Party	Nature of Transaction(s)	Amount (Rs. in Crore) per Year
			From April 01, 2017 till the date of 37 <sup>th</sup> Annual General Meeting to be held in Calendar Year 2022
1.	Ashar Traders	Sale of Yarn and related goods	01.00
2.	Mr. Abbas A. Rassai Mr. Akil A. Rassai, Mr. Hussain A. Rassai	Leasing of Registered office from Mrs. Shamima A. Rassai, being 1/3 <sup>rd</sup> owner of property.	Rent: 0.18 Security Deposit:0.36

**“RESOLVED FURTHER THAT** consent of the members be and is hereby accorded for ratification of the aforesaid related party transactions already entered into by Company exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meeting of Boards and its Powers) Rule, 2014 which are material in nature in terms of Regulation 23(1) of LODR Regulations 2015.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**NOTES:**

1. The details for persons seeking reappointment as Director under **Item No. 2& 3** of the Notice are annexed.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under **Item Nos. 5** of the Notice, is annexed hereto.
3. **A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company.** A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.



4. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
5. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
6. Relevant documents referred to in the accompanying Notice would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays during business hours upto the date of the Annual General Meeting.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from **Thursday 21<sup>st</sup> September, 2017 to Friday 29<sup>th</sup> September, 2017**(Both Days Inclusive) for the purpose of the Annual General Meeting.
8. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP IN in all correspondence, so as to enable the Company to address any future communication at their correct address.
9. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
10. Members desirous of seeking any information concerning the Accounts or operations of the Company are requested to address their queries in writing to the Company at an early date, so that the requested information can be made available at the time of the meeting.
11. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, **Bigshare Services Private Limited**, for assistance in this regard.
12. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
13. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form with Depository Participants. Members holding shares in the dematerialized form may contact their Depository Participant for recording nomination in respect of their shares.
14. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.



15. The Securities and Exchange Board of India (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 can submit their PAN to the Company/Registrar & Share Transfer Agent.
16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
17. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2017 will also be available on the Company's website **www.vyaparindustries.com** for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: **vyapar@vyaparindustries.com**
18. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then they cannot vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
19. In terms of relevant provisions of SEBI (LODR), Regulations 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with



assent (for) or dissent (against) and send it to **M/s. Martinho Ferrao & Associates**, Scrutinizer, Level 3, Office # 301, Dhun Building, 23/25 Janmabhoomi Marg, Fort, Mumbai - 400 001. Tel.: **022-22024366**, Email: [mferraocs@gmail.com](mailto:mferraocs@gmail.com) so as to reach him on or before Thursday, September 28, 2017 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

20. Members can request for a Ballot Form at **Vyapar Industries Limited**, at 145, S.V. Road, Khar (W), Mumbai – 400 052 or they may also address their request through E-mail to: [vyapar@vyaparindustries.com](mailto:vyapar@vyaparindustries.com), Contact No.: **022-66989111**.
21. The E-voting period for all items of business contained in this Notice shall commence from **Monday 25<sup>th</sup> September, 2017 at 9.00 a.m.** and will end on **Thursday, 28<sup>th</sup> September, 2017 at 5.00 p.m.** During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of **September 22, 2017**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on **September 22, 2017**.
22. The board of directors has appointed **Mr. Martinho Ferrao** of **M/s. Martinho Ferrao & Associates**, Practicing Company Secretaries (Membership No. **FCS 6221**) and failing him **Mr. Shivkumar Vaishy**, Company Secretary (Membership No. **ACS 45528**) or **Ms. Sherlyn Rebello**, Practicing Company Secretary (Membership No. **ACS 41541**) as the Scrutinizer to Scrutinize the E-voting process and voting at the venue of the Annual General Meeting in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process).
23. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
24. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than **forty eight hours** of conclusion of the meeting and after scrutinizing such votes, a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
25. Voting through electronic means:
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the

Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL):

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 25<sup>th</sup> September, 2017 (9:00 am) and ends on 28<sup>th</sup> September, 2017 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

*NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file “remote e-voting.pdf”.*
    - (ii) Launch internet browser by typing the following URL:  
<https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put your user ID and password. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select “EVEN” of “Vyapar Industries Limited”.
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
    - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.

- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [mferraocs@yahoo.com](mailto:mferraocs@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

<b><u>EVEN (Remote e-voting Event Number)</u></b>	<b><u>USER ID</u></b>
<b><u>PASSWORD/PIN</u></b>	

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

*NOTE: Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).*

*In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).*

*In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).*

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> September, 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22<sup>nd</sup> September, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [RTA](#).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on



[www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM).
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. **Mr. Martinho Ferrao** of **M/s. Martinho Ferrao & Associates**, Practicing Company Secretaries (Membership No. **FCS 6221**) and failing him **Mr. Shivkumar Vaishy**, Company Secretary (Membership No. **ACS 45528**) or **Ms. Sherlyn Rebello**, Practicing Company Secretary (Membership No. **ACS 41541**) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.vyaparindustries.com](http://www.vyaparindustries.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

By Order of the Board  
For **Vyapar Industries Limited**

Sd/-	Sd/-
Akil A. Rassai	Hussain A. Rassai
Managing Director	Joint Chairman
DIN: 00021329	DIN: 00021454

**Registered Office:**  
145, S.V. Road, Khar (W),  
Mumbai-400 052.  
May 30, 2017