

VYAPAR INDUSTRIES LIMITED

ANNUAL REPORT

2018-19

VYAPAR INDUSTRIES LIMITED

ANNUAL REPORT (2018-2019)

BOARD OF DIRECTORS

Abbas A. Rassi	- Chairman
Hussain A Rassai	- Joint Chairman
Akil A. Rassai	- Managing Director
Ramesh W. Lalwaney	- Director
Farida Engineer	- Director
Hussain M. Cementwala	- Director

AUDITORS

M.M.PARIKH & CO. Chartered Accountants, 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 30, 2019

DAY

Monday

TIME

3.00 p.m.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th Annual General Meeting of the members of VYAPAR INDUSTRIES LIMITED will be held at 145, S.V. Road, Khar (West), Mumbai - 400 052 on Monday, September 30, 2019 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, 2019 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. Hussain A. Rassai (DIN:000021454) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. Akil A. Rassai (DIN: 00021329) who retires by rotation and being eligible offers himself for reappointment.
4. To appoint auditors to hold office from the conclusion on this meeting until the conclusion of the next Annual General Meeting 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. Gohel & Associates LLP (ICAI Registration No. W100162), be and is hereby appointed as Statutory Auditors of the Company, in place of M/s. M. M. Parikh & Co.(ICAI Registration No.107557W), who has shown his unwillingness to continue as Statutory Auditor of the Company w.e.f. this Annual General Meeting, to hold office for a term of five consecutive years from the conclusion of this 34th Annual General Meeting, until the conclusion of the 39th Annual General Meeting of the Company to be held in the calendar year 2024, at a remuneration to be determined by the Board of Directors plus taxes as applicable.”

SPECIAL BUSINESS:

5. Reappointment of Mr. Ramesh W. Lalwaney as an Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, the Companies (Appointment

and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the recommendation of the Nomination and Remuneration Committee, Mr. Ramesh W. Lalwaney (DIN:00023420), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby reappointed as an “Independent - Non Executive Director” of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years from September 30, 2019.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

6. Reappointment of Mr. Hussain M. Cementwala as an Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the recommendation of the Nomination and Remuneration Committee, Mr. Hussain M. Cementwala (DIN:03611787), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment be and is hereby reappointed as an “Independent - Non Executive Director” of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years from September 30, 2019.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

NOTES:

1. Brief resume of Directors/ persons proposed to be appointed / reappointed, as stipulated under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations 2015 (“Listing Regulations”) and Secretarial Standards issued by The Institute of Company Secretaries of India is provided after the explanatory Statement to this Notice. The details for persons seeking appointment and reappointment as Director under Item No. 2, 3, 5 & 6 of the Notice are annexed.

2. The Company's Statutory Auditors, M/s. M. M. PARIKH & CO.(ICAI Registration No.107557W) were appointed for a period of 5 years at the 32nd Annual General Meeting of the Members held on September 29, 2017, has shown his unwillingness to continue as Statutory Auditor of the Company w.e.f. this Annual General Meeting due to his age related health problems. As such Board has recommended appointment of M/s. Gohel & Associates LLP (ICAI Registration No. W100162) as Statutory Auditor of the Company w.e.f. this Annual General Meeting, to hold office for a term of five consecutive years from the conclusion of this 34th Annual General Meeting, until the conclusion of the 39th Annual General Meeting of the Company to be held in the calendar year 2024, at a remuneration to be determined by the Board of Directors plus taxes as applicable."
3. 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& 6** of the Notice, is annexed hereto.
4. **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.
5. A route map giving route directions to reach the venue of the AGM is provided.
6. 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.
7. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
8. 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.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from **Monday 23rd September, 2019 to Monday 30thSeptember, 2019** (Both Days Inclusive) for the purpose of the Annual General Meeting.
10. 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/ DPIN in all correspondence, so as to enable the Company

to address any future communication at their correct address.

11. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
12. 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.
13. Vide SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment through Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 any request for transfer of securities (except in case of transmission of transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form.
14. 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.
15. 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.
16. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
17. 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.
18. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under and pursuant to the circular issued by Ministry of Corporate Affairs (MCA) regarding Green initiative, the Annual Report along with Green Initiative, the Annual Report along with the Notice of the AGM inter alia, indicating the process and manner of remote e-voting along with Attendance slip and Proxy Form, would be sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/ Bigshare Services Pvt. Ltd./ Depository Participant and who have not opted to receive the same in physical form.

For Members who have not registered their email addresses and /or have opted to receive the documents in physical form, physical copies of Notice of AGM would be sent by the permitted mode.

19. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2019 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**
20. 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.
21. 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 so as to reach him on or before Saturday, September 28, 2019 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.
22. 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**, Contact No.: **022-66989111**.
23. The E-voting period for all items of business contained in this Notice shall commence from **Friday, 27th September, 2019 at 9.00 a.m.** and will end on **Sunday, 29th September, 2019 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 23, 2019**, 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 23, 2019**.
24. 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 **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).

25. The Results of voting shall be declared by the Scrutinizers within 48 hours from the end of 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.
26. 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.
27. 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, 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 27th September, 2019 (9:00 am) and ends on 29th September, 2019 (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 23rd September, 2019, 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:

The instructions for members for voting electronically are as under:-

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details of Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.