

The Manager
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, C-1,
Block-G, Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Date: 17.08.2024

ISIN No. **INE0G XK01018**
Scrip Symbol: **VMARCIND**

Dear Sir/ Madam,

SUBJECT: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2023-24, INCLUDING NOTICE OF 11TH ANNUAL GENERAL MEETING

Re: Disclosure under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a copy of the Annual Report of the Company for the Financial Year 2023-24, including Notice of 11th Annual General Meeting (“AGM”) of the members of the Company, scheduled to be held on Thursday, 12th September, 2024 at 11.00 A.M. IST through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

The same is also available on the website of the Company at www.v-marc.com

You are requested to kindly take the above information on your record and oblige.

Thanking You,
Yours Faithfully,
For **V-Marc India Limited**

Anuj Ahluwalia
Company Secretary

Encl: Annual Report 23-24

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INVESTOR INFORMATION

CIN: L31908UR2014PLC001066

NSE code: VMARCIND

AGM date: 12th September, 2024

Market Capitalization as on 31st March, 2024 : 21019.80 (Rs. In Lakhs)



DISCLAIMER

This document contains statements about expected future events and financials of V-Marc India Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management's Discussion and Analysis Report of this annual report.

Please find our online version at:

<http://www.v-marc.com/>

**DO YOUR
WORK WITH
PRIDE,
PUT SAFETY
IN EVERY
STRIDE.**



We are committed to deliver consistently through dedicated customer support and offices located across India. “V-Marc” is there for you, whenever and wherever...

VISION

To be a renowned global multi-product, eco-friendly, corporate house sharing happiness & wealth with its clients, stakeholders & employees.

MISSION

We aim to make our mark globally by timely executing supplies of high quality, eco-friendly products, priced optimally while fulfilling societal responsibilities.

**WE ARE DETERMINED TO CATER TO THIS
DEMAND AND CREATE OUR SUCCESS STORY, AGAIN.**

*EBITDA:
Earnings Before
Interest, Tax,
Depreciation
PAT:
and Amortisation
Profit After
TAX

₹
26.85
Crores

PAT in 2023-24
157.08% ↑ Y-o-Y up

₹
67
Crores

EBITDA in 2023-24
144.35% ↑ Y-o-Y up

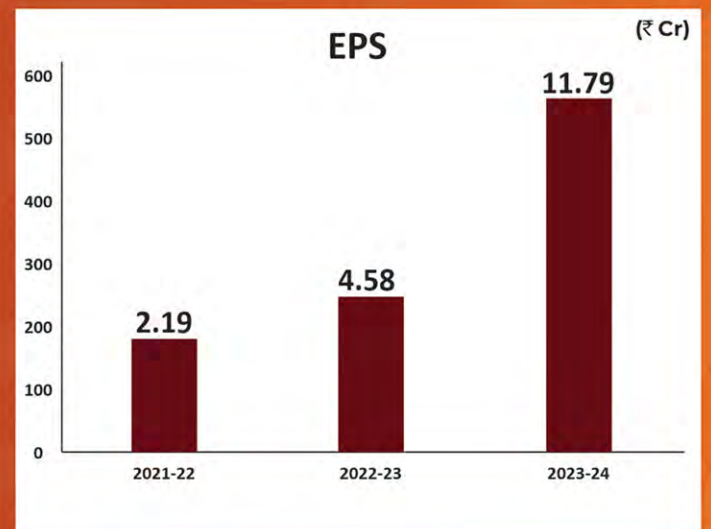
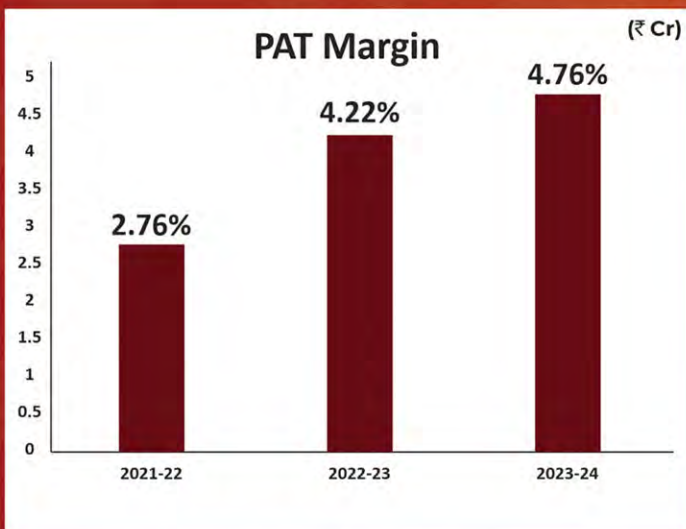
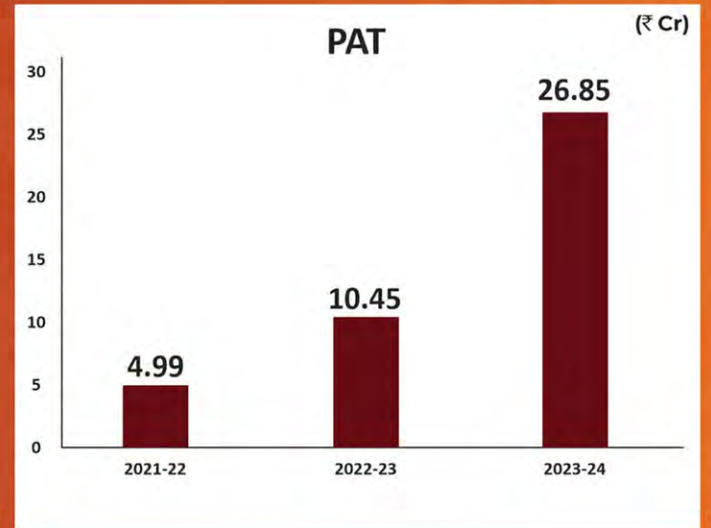
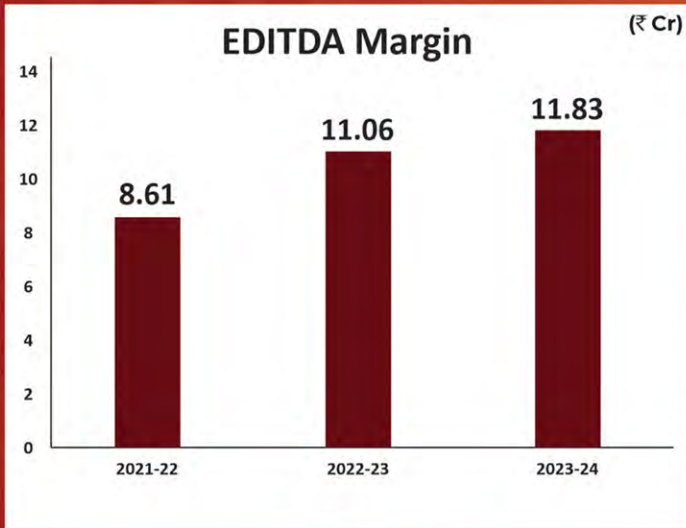
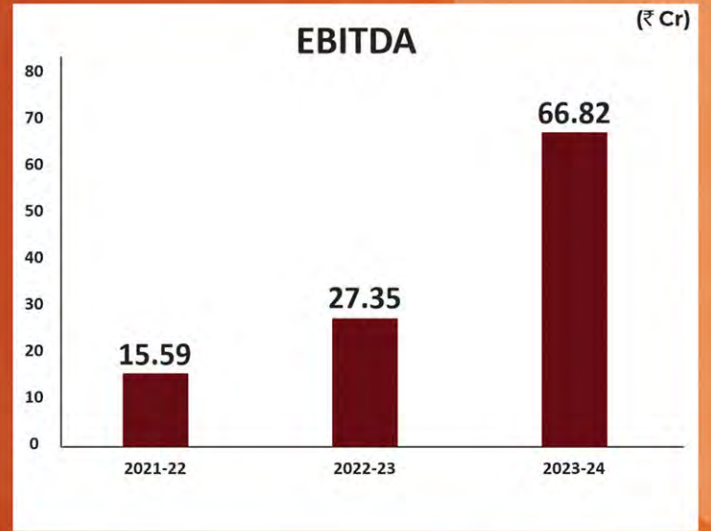
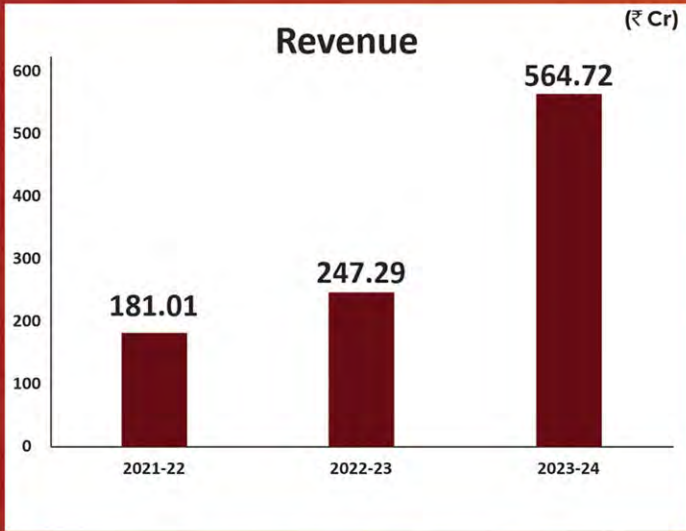
₹
564
Crores

Revenues in 2023-24
128.37% ↑ Y-o-Y up

650+

Manpower as on
31st March, 2024

FINANCIAL SUMMARY



“V-Marc” is among the global leaders in providing reliable and consistent quality of products. By supplying our optimally priced high-quality products we enable our clients to achieve more and outperform their competitors and stay ahead of the innovation curve. Customer satisfaction is our prime objective, as it is the foundation stone for the growth of the company.

“V-Marc” has earned trust and reputation in India by winning the customer confidence. A very huge quantity of our cables has been in operation across India. The organization is also committed to comply with all applicable environmental, health & safety legislations and all other requirements of existing & prospective buyers. A distinguished Public Limited company renowned for its commitment to innovation and quality.

We believe that our deeply ingrained value system has helped us to achieve a respectable position amongst our Indian peers. Making products that are reliable and intuitive is not our only goal. In addition to usability; we strive to create accessibility, convenience and credibility. We aim to retain our image of an organization serving as an epitome of being reliable and efficient. Our commitment and customer-centric approach have helped us to understand our customers in a better way and thus has guided us to serve their diverse needs and wants.

We are committed to deliver consistently through dedicated customer support and offices located across India. “V-Marc” is there for you, whenever and wherever our commitment to excellence was recognized in 2016 when we were awarded the MSME Unit of the year by the National Productivity Council under the Make in India.

We manufacture various types of exceptional quality wires & cables in Single & Multi-core with Copper/Aluminum Conductors, having XLPE/PVC insulation, Flat Cables, Co-axial Cables, LAN Cables, LT Power/Control Cable, Medium Voltage covered Conductors, HT Cables and Specialty Cables. Our range of wires & cables possess properties of FR, HFR, FRLS, HFFR etc, all these cater specific needs of clients and meet all necessary quality standards. Looking ahead with robust extended capabilities, our new unit sets milestone with production of higher voltage cables up to 66kv.

“V-Marc” has earned the trust and reputation in India by winning the customer confidence, customer satisfaction is the foundation stone of our strategic Vision & Mission.

XLPE/PVC Cables from “V-Marc” are a preferred choice in Power Plants, Distribution Systems, Heavy Industries, and various Utilities. The organization is also committed to comply with all the applicable environmental, health and safety & legislations all other requirements of prospective buyers. We are poised for a massive enhancement both in quality & quantity. Our commitment to the nation is to produce the best in quality and thereby achieve satisfaction of customer. We will ensure awareness among employees, society, interested parties about environment protection, minimization of waste, conservation of energy, water and other natural resources.

In an ongoing process to improve Customer Satisfaction “V-Marc” offers a variety of services:

- **A targeted stock policy.**
- **Reliable & consistent quality.**
- **Product development & enrichment as demanded by the challenging markets.**
- **Technical support for cable applications/cables cost optimization for projects etc.**
- **Commercially competitive prices.**
- **On Time Deliveries.**

OUR JOURNEY OF REVOLUTIONARY INNOVATION

V-Marc India originally a cable manufacturing company, has always been on a persistent quest for innovation. As pioneers in the field, we are committed to pushing boundaries and setting new standards through our forward-thinking approach.

Our team combined decades of engineering expertise for the development of MVCC cables that offer enhanced safety through superior insulation, minimizing the risk of electrical faults and ensuring reliable operation in diverse environmental conditions.

This journey paved a path of exclusive compatible solution when our project execution team encountered numerous accessory installation and misalignment challenges. Being a leading MVCC manufacturer our team recognised the detrimental impact of mismatched technicalities on the life and durability of cables, our engineer's year-long intensive R&D and anticipation for new product development came up with the revolutionary MVCC Accessories up to 33kv.

Our MVCC Accessories are designed in alignment of our MVCC cables resulting in ease of installation and compatibility like never experienced before as the Exclusive Single Point solution in the industry.

OUR JOURNEY

2006

FOUNDED
Started with 2 product line & Vibrant work force

2009

LOWER VOLTAGE XLPE CABLES
Introduced New product line i.e. LT XLPE Cables

2012

NEW PLANT SETUP
Setup New Plant along with new product line i.e. LT Aerial Bunched Cables

2016

NPC 1st PRIZE WINNER
MSME Unit of the Year 2015-2016 awarded by NPC under Make In India.

2017

33KV PLANT SETUP
Introduced High Voltage Cables upto & including 33KV

2019

200+ CRORE
Turnover crossed 200+ Cr

2022

MEGA EXPANSION PLAN
New Plant Setup & also to introduce new product line of higher voltage upto & Including 110KV.

2023

240+ CRORE
Turnover

2024

550+ CRORE TURNOVER
and Introduction of Medium Voltage Covered Conductor (MVCC)

OUR MANUFACTURING PLANT





**“1st Prize” Award Winner MSME Unit for year 2015-2016
National Productivity Council**



about us



We are steered by the foresight and wisdom of Mr. Vikas Garg, the vision of becoming a pioneer in the cable industry. His directions have enabled us in going well in the industry, the enterprise too has a strong good will in the market; in particular having all the facilities from production, testing & packaging. Other than production, we lay our strong focus on the market research, which is done to make better decision in development and marketing. Our extensive market research indicates the needs and requirement in the market. V-MARC is globally approved and recognized by leading consultants, architects, engineers and electrical contractors.





Latest Addition: Triple Head Extruder with Scholz CCV Line from Germany.



what we think ?

“

What was once thought of as science fiction is now a reality. Today technology has transformed our lives. We are surrounded by innumerable devices that perform many of our daily tasks, more efficiently and productively to enable us to lead a great life. Our products are designed to deliver peak performance at all times while ensuring complete safety. Every product is ideally suited for smart homes, smart offices and smart buildings of present and the future. Our wide range of products is a perfect combination of futuristic technology, electrical ingenuity and splendid aesthetics.

”



what are we



V-MARC India Limited (formerly known as Asian Galaxy Private Limited) is one of the leading manufacturers of LT/HT Power, MVCC, Control, Aerial Bunched Cables, Domestic, Industrial, Flexible wires, cables and MCB, RCCB, Distribution Box, Insulation Tape, LED night bulb as per BIS standards. We have consistently followed a growth path owing to our philosophy of Quality product. Our primary focus has been on customer delight. Our manufacturing unit is well equipped with modern plant & machinery and have complete testing equipment backed up with well qualified and trained personnel, quality systems with ISO 9001:2015 & 14001:2015 accreditation with strong supply line of suppliers i.e., HCL, NALCO, BALCO, HINDALCO, KLJ, KALPENA. Quality is our main objective for all activities at "V-MARC". We adopt stringent control right from the raw material stage up to finished cable with process control during the manufacturing stage. Beside this, we hold BIS license for 15:694:2010, IS: 17048/2018, IS:1554 (Part-1)/1988, IS-7098 (PART 1-1988), IS:14255/1995, IS:7098 (Pt-2):2011, IS:7098 (Pt-3) 15-398 (Pt-2:1996)



FLEXI TOUGH eB-HFFR WIRES



- | **Conductor** : Copper-Class- 2/5
- | **Insulation** :HFI-TP70 / HFI-XL90
- | **Sheath** : HFS-TP70 /HFS-XL 90
- | **Product Range** :
 - Single Core -- Up to 300 sq mm
 - 2/3/4 Core -- Up to 300 sq mm
 - Up to 61 CORE -- Up to 2.5 Sq mm
- | **Specifications** : IS-17048 , IS-8130

01

eB⁺ POWER CABLES



- Operating Temperature: -15°C to 150°C
- Short Circuit Temperature: 325°C
- Bending radius (min): 12 x Cable Dia
- Rated Voltage : 1.1 KV
- Test Voltage: 3.0 kV for 5 mins.
- Specification: IS:7098 Part-1

02

HRRF MULTISTRAND CABLES



- Heat Resistant Flame Retardant Low Smoke With Reduced Halogen Cable Up To 1100 Volt
- | **Conductor** :Electrolytic grade annealed bare copper with more than 101%conductivity.
- | **Insulation** :PVC HR(FR/FR-LSH)-85°C
- | **Product Range** : Up to 300 sq mm
- | **Specifications** :IS-694, IS-8130, IS-5831

03



FR MULTISTRAND CABLES

04



Flame Retardant Cable Up To 1100 Volt

| **Conductor** :Electrolytic Grade annealed bare copper with more than 101% Conductivity.

| **Insulation** : PVC -FR 70°C

| **Product Range** : Up to 630 sq mm

| **Specifications** : IS-694, IS-8130, IS-5831

FRLSH MULTISTRAND CABLES

05



Flame Retardant Low Smoke Cable With Reduced Halogen Up To 1100 Volt

| **Conductor** :Electrolytic Grade annealed bare copper with more than 101% Conductivity.

| **Insulation** : PVC -FR-LSH 70°C

| **Product Range** : Up to 300 sq mm

| **Specifications** : IS-694, IS-8130, IS-5831

HF FR (ZH FR)CABLES

06



Halogen Free Flame Retardant Cables Upto 1100 Volt

| **Conductor** : Aluminium/Copper-Class-1/2/5

| **Insulation** :HFI-TP70 / HFI-XL70/ HFI-XL90

| **Sheath** : HFS-TP70 / HFS-TP90 / HFS-X-70 / HFS-XL 90

| **Product Range** :

• Single Core -- Up to 630 sq mm

• 2/3/4 Core -- Up to 300 sq mm

• Twenty Five Core -- Up to 2.5

| **Specifications** : IS-17048 , IS-8130

PVC MULTICORE CABLES

07



**PVC Round Flexible And Other Cables
Up To 1100 Volt**

- | **Conductor** : Aluminium/Copper- Class-1/2/5
- | **Insulation** : PVC TYPE-A/C/D
- | **Sheath** : PVC TYPE -ST-1/2/3 (FR/FRLSH)
- | **Product Range** :
 - Single Core -Up to 630 sq mm
 - 2/3/4 Core -Up to 300 sq mm
 - Twenty Five Core- up to 2.5 sq mm
- | **Specifications** : IS-694, IS-8130, IS-5831

3 CORE FLAT CABLES

08



- | **Conductor** : Electrolytic Grade annealed bare copper with more than 101% Conductivity.
- | **Insulation** : PVC TYPE-A/C/XLPE
- | **Sheath** : PVC ST-1/2 (FR/FR-LSH)
- | **Product Range** : Up to 95 sq mm
- | **Specifications** : IS-694, IS-8130, IS-5831 & Generally -IS-7098 (Pt-I)

D C SOLAR CABLES

09



- | **Conductor** : Electrolytic Grade annealed Tinned copper Class-5
- | **Insulation** : TYPE-C
- | **Sheath** : UV RESISTANT PVC ST-2
- | **Product Range** : Up to 400 sq mm
- | **Specifications** : Generally IS-694, IS-8130, IS-5831



V-MARC

INDIA

Powering Progress Sustainably

product range

LT POWER & CONTROL CABLES

10



Up To 1100 Volt

- | **Conductor** : Electrolytic Grade Aluminium/ Copper(Bare or Tinned) -Class-1/2
- | **Insulation** :PVC Type-A /C and XLPE
- | **Armouring** :Strip/Wire (Steel/Alumn)
- | **Sheath** : PVC ST-1/2 (FR/FR-LSH)
- | **Product Range** :
 - Single Core - Up to 1000 sq mm
 - 2/3/4 Four Core - Up to 630 sq mm
 - 61 Core - Up to 2.5sq,mm
- | **Specifications** : IS-1554, IS-7098, IS-8130, IS-5831

LT/HT A B CABLE

11



Up To 11 kV(E)

- | **Conductor** : Electrolytic Grade Aluminium and All Aluminium Alloy
- | **Insulation** : XLPE/PE
- | **Sheath** : PVC ST-2/ H D P E
- | **Product Range** :Up to-185 sq mm bare / insulated messenger
- | **Specifications** : Generally IS-14255, IS-7098 (Pt-2), IS-8130

HT POWER CABLES

12



Up To 66 kV

- | **Conductor** :Electrolytic Grade Aluminium / Copper - Class-2
- | **Insulation** : XLPE
- | **Armouring** :Strip/Wire (Steel/Alumn)
- | **Sheath** : PVC ST- 2 (FR/FR-LSH)
- | **Product Range** :
 - Single Core - Up to 1000sq mm
 - Three Core - Up to 400 sq mm
- | **Specifications** : IS-7098(Pt-2 & Pt-3), IS-8130 ,IS-5831



product range

13

COXIAL CABLES

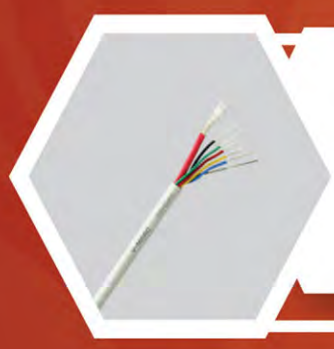


- High Quality Co- Axial Cable for TV Network.
- Low Attenuation Value.
- Low Loss in Signal Quality
- High Band Width
- Long Life

Product Range :RG-6
Conductor : Solid Annealed Bare Copper.

14

CCTV CABLES



- High Quality & Reliable Transmission of Voice, Video & Data.
- Highly Shock Proof & Durable.

Product Range :CCTV3+1, CCTV4+1
Conductor : Flexible Bare Copper

15

TELEPHONE SWITCHBOARD CABLES



- Designed for Voice Clarity and Elimination of cross talk.
- Low Attenuation Value.
- High Speed Transmission.
- Long Life

Product Range :1 Pair Upto 20 Pair
Conductor : Bright Annealed Pure Electrolytic Copper.





V-MARC

INDIA

Powering Progress Sustainably

product range

LAN CABLES

16



CAT 6 Data Cables

- Low Attenuation

Conductor : Solid Annealed Bare Copper.

Specification : EN-50173, IEC-11801 & TIA/EIA 568 B-2

MEDIUM VOLTAGE COVERED CONDUCTOR

17



Conductor : AAAC, AAAC AL-59
: AAAC, Al59 ACS
(Water Tight Conductor)

Insulation : XLPE

Sheath : UV Resistant, Anti -Tracking XLPE

Specifications : IS- 398(PT-4) EN-50397-1,
SS- 4240813 & SS-4240814

MINIATURE CIRCUIT BREAKER

18



Miniature Circuit Breaker

MCB- Protect against over load & short circuit fault of 10KA

Range: 06A - 63A

Execution: Single Pole, Single Pole + N, Double Pole, Three Pole, Three Pole +N, & Four Pole.

Specification: IS/IEC60898

Smart Features & Benefits:

- High short-circuit switching capacity
- Low let-through energy
- Longer electrical life through precisely controlled thermal and magnetic tripping
- Mid knob design for speedy action.
- Positive contact indicator.
- Operating temperature - 30C to 70C.



MVCC-MEDIUM VOLTAGE COVERED CONDUCTOR





RESIDUAL CURRENT CIRCUIT BREAKER

19



Residual Circuit Breaker RCCB- Static
Series
Range: 06A - 63A
Execution: Double Pole, Four Pole
Specification: IS/12640, IEC/ 61008

- Smart Features & Benefits:**
- For humans, fire protection against earth leakage.
 - Current sensing technology
 - AC class protection
 - Earth fault indicator & test button

DISTRIBUTION BOX

20



Smart Features & Benefits:

Enhanced Aesthetics:

- The aesthetically designed front fascia of the DB adds an alluring dimension to the living space.
- A distribution board that you no longer need to hide.
- Marking on sides for perfect installation.
- Power coated, aesthetically common design.

FR PVC ELECTRICAL INSULATION TAPE

21



- Thickness : 0.125 + 0.025mm
- Width : 18 + 1 mm
- Tensile strength : 150 N/10mm width per mm thickness (min)
- Adhesion to steel : 1.6 N/10mm width (min)
- Adhesion to backing : 1.3 N/10mm width (min)
- Electric strength at room temp. : 40 kV/mm thickness (min)
- Electric strength after Humid condition : 35 kV/mm thickness (min)

List of Certifications

S. No.	Registration Authority	Registration No.	Date
1	Corporate Identity Number	U31908UR2014PTC001066	14/03/2014
2	Udyog AADHAR / MSME	UK06B0000675	
3	Factory License	HWR-615	01/01/2011
4	PAN No.	AAMCA4908L	04/03/2014
5	GST No.	05AAMCA4908L1ZG	
6	ESIC No.	61000075010000304	04/08/2008
7	PF No.	UK-36377	01/01/2010
8	IMPORT/EXPORT CODE	IEC No. 6107000747	10/09/2007
9	Bureau of Indian Standard		
10	IS:694/2010	CM/L-8907801	29/02/2008
11	IS:1554/Pt-1/1988	CM/L-2539158	23/11/2012
12	IS:7098/Pt-1/1988	CM/L-2539360	23/11/2012
13	IS:7098/Pt-2/2011	CM/L-8300020394	08/04/2016
14	IS:14255/1995	CM/L-8990006	22/12/2008
15	IS:398/Pt-2	CM/L-8300101798	06/11/2016
16	IS:17048/2018	CM/L-8300152205	05/12/2022
17	ISO 9001:2015	WSC-2510473-C	03/05/2023
18	ISO 14001:2015	IN114630B	15/11/2022
19	CE Mark	IN9242U-2020	01/11/2022
20	RoHS	R21801-21	21/08/2021
21	Uttarakhand Pollution Control Board	PCB ID – 16535	30/08/2019
22	CPRI Test Report {IS:7098 (Part-1) 1988} – 1.1 kV	CPRINOACAB22T0096	05/05/2022
23	CPRI Test Report {IS:7098 (Part-2) 2011} – 33 kV	CPRINOACAB22T0424	27/01/2023
24	CPRI Test Report {IS:7098 (Part-2) 2011} – 33 kV	CPRINOACAB20T0247	30/03/2021
25	CPRI Test Report {IS:1554 (Part-1) 1988} – 1.1 kV	CPRINOACAB19T0152	05/08/2019
26	CPRI Test Report {IS:1554 (Part-1) 1988} – 1.1 kV	CPRINOACAB21T0320	28/01/2022
27	CPRI Test Report {IS:14255/1995} – 1.1 kV	CPRINOACAB21T0129	16/08/2021
28	CPRI Test Report {IS:14255/1995} – 1.1 kV	CPRINOACAB21T0128	16/08/2021
29	CPRI Test Report {BS-EN 50397-1:2020} – 11kV, 33kV	CPRINOACABMISC23T0109	12/04/2023
30	Rajasthan Test House {IS:7098(Part-2) 2011} 33kV 3x400 sqmm	ULR-TC 507319000000098F	08/02/2019
31	National Productivity Council	“1st Prize” Award Winner MSME Unit for year 2015-2016	
32	International Quality Systems	Lean Manufacturing Competitive Scheme	





For another communication

Address: Dehradun Branch Office-UCF Sadan, Ground Floor, Deep Nagar Road, Vishnu Vihar, Dehradun, DEHRADUN,UTTARAKHAND,248001
Phone: 7617777270, 7617777278
Fax: 01352665272
E-Mail: dbbo@bis.gov.in
Web: www.bis.org.in, www.manakonline.in

BUREAU OF INDIAN STANDARDS

Attachment to Licence No. CM/L- 2539158

CM/L-No	Name of the Licensee with the Factory Address	Name of the Product	Indian Standard No.
2539158	V-MARC INDIA LIMITED - Plot No.3, 4 18 & 20A, Sector-11DC, 8B, IIE, Raniput , , HARIDWAR : 249403	PVC insulated (heavyduty electric cables: Part 1 For working voltages upto and including 1 100 V	IS 1554 : PART 1 : 1988

Endorsement No. 14 Dated 28-Nov-2022

Whereas, the licence was valid upto First December Two Thousand Twenty Two.

Now, consequent upon renewal, the validityof the licence given in schedule of the Licence Dated 30-NOV-2022 has been extended from First December Two Thousand Twenty Two to ThirtyNovember Two Thousand Twenty Three

Other terms and conditions of licence remain same.

Branch Head (Dehradun Branch Office)

Manak Bhavan, 9 Bahadur Shah Zafar Marg, New Delhi 110002, 9 Bahadur Shah Zafar Marg, ,DELHI,110002

Contact No: +91 11 23230131, 23233375, **Fax:** +91 11 23234062, 232 **Email:** info@bis.gov.in 23239402



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Web: www.bis.org.in, www.manakonline.in

BUREAU OF INDIAN STANDARDS

Attachment to Licence No. CM/L- 2539360

CM/L-No	Name of the Licensee with the Factory Address	Name of the Product	Indian Standard No.
2539360	V-MARC INDIA LIMITED - Plot No.3, 4 18 & 20A, Sector-11DC, 8B, IIE, Raniput , , HARIDWAR : 249403	Crosslinked polythene insulated PVC sheathed cables: Part 1 For working voltage upto and including 1988 1 100 V	IS 7098 : PART 1 :

Endorsement No. 14 Dated 28-Nov-2022

Whereas, the licence was valid upto First December Two Thousand Twenty Two.

Now, consequent upon renewal, the validityof the licence given in schedule of the Licence Dated 30-NOV-2022 has been extended from First December Two Thousand Twenty Two to ThirtyNovember Two Thousand Twenty Three

Other terms and conditions of licence remain same.

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E-Mail: dhbo@bis.gov.in
Web: www.bis.org.in, www.manakonline.in

BUREAU OF INDIAN STANDARDS

Attachment to Licence No. CML- 8907801

CML-No	Name of the Licensee with the Factory Address	Name of the Product	Indian Standard No.
8907801	V-MARC INDIA LIMITED - Plot No.3, 4 18 & 20A, Sector IIDC, SIDCUL, HARIDWAR - 249403	POLYVINYL CHLORIDE INSULATED UNSHEATHED AND SHEATHED CABLES CORDS WITH RIGID AND FLEXIBLE CONDUCTOR FOR RATED VOLTAGES UP TO AND INCLUDING 1100 V	IS 694 : 2010

Endorsement No. 19 Dated 30-Jan-2023

Whereas, the licence was valid upto First February Two Thousand Twenty Three.

Now, consequent upon renewal, the validity of the licence given in schedule of the Licence Dated 31-JAN-2023 has been extended from First February Two Thousand Twenty Three to ThirtyFirst January Two Thousand TwentyFour

Other terms and conditions of licence remain same.

Branch Head (Dehradun Branch Office)

Manak Bhavan, 9 Bahadur Shah Zafar Marg, New Delhi 110002, 9 Bahadur Shah Zafar Marg, ,DELHI,110002

Contact No: +91 11 23230131, 23233375, 23239402 Fax: +91 11 23234062, 232 Email: info@bis.gov.in



For another communication

Dehradun Branch Office-UCF Sadan, Ground Floor, Deep Nagar Road, Vishnu Vihar, Dehradun, DEHRADUN,UTTARAKHAND,248001
Phone: 761777270, 761777278
Fax: 01352665272
E-Mail: dhbo@bis.gov.in
Web: www.bis.org.in, www.manakonline.in

BUREAU OF INDIAN STANDARDS

Attachment to Licence No. CML- 8990006

CML-No	Name of the Licensee with the Factory Address	Name of the Product	Indian Standard No.
8990006	V-MARC INDIA LIMITED - Plot No.3, 4 18 & 20A, Sectors IIDC, SIDCUL, HARIDWAR : 249403	Aerial Bunched Cables for working voltages upto and including 1100 Volts	IS 14255 : 1995

Endorsement No. 15 Dated 30-Jan-2023

Whereas, the licence was valid upto First February Two Thousand Twenty Three.

Now, consequent upon renewal, the validity of the licence given in schedule of the Licence Dated 31-JAN-2023 has been extended from First February Two Thousand Twenty Three to ThirtyFirst January Two Thousand TwentyFour

Other terms and conditions of licence remain same.

Branch Head (Dehradun Branch Office)

Manak Bhavan, 9 Bahadur Shah Zafar Marg, New Delhi 110002, 9 Bahadur Shah Zafar Marg, ,DELHI,110002

Contact No: +91 11 23230131, 23233375, 23239402 Fax: +91 11 23234062, 232 Email: info@bis.gov.in



For another communication

Dehradun Branch Office-UCF Sadan, Ground Floor, Deep Nagar Road, Vishnu Vihar, Dehradun, DEHRADUN,UTTARAKHAND,248001
Phone: 761777270, 761777278
Fax: 01352665272
E-Mail: dhbo@bis.gov.in
Web: www.bis.org.in, www.manakonline.in

BUREAU OF INDIAN STANDARDS

Attachment to Licence No. CML- 8300101798

CML-No	Name of the Licensee with the Factory Address	Name of the Product	Indian Standard No.
8300101798	V-MARC INDIA LIMITED - Plot No.3, 4 18 & 20A, Sector I.I.D.C., SIDCUL, Haridwar, , Part 2 Aluminium conductors, galvanized steel reinforced	Aluminium conductors for overhead transmission purposes	IS 398 : PART 2 : 1996

Endorsement No. 9 Dated 05-Nov-2022

Whereas, the licence was valid upto Sixth November Two Thousand Twenty Two.

Now, consequent upon renewal, the validity of the licence given in schedule of the Licence Dated 05-NOV-2022 has been extended from Sixth November Two Thousand Twenty Two to Fifth November Two Thousand Twenty Three

Other terms and conditions of licence remain same.

Branch Head (Dehradun Branch Office)

Manak Bhavan, 9 Bahadur Shah Zafar Marg, New Delhi 110002, 9 Bahadur Shah Zafar Marg, ,DELHI,110002

Contact No: +91 11 23230131, 23233375, 23239402 Fax: +91 11 23234062, 232 Email: info@bis.gov.in



For another communication

Dehradun Branch Office-UCF Sadan, Ground Floor, Deep Nagar Road, Vishnu Vihar, Dehradun, DEHRADUN,UTTARAKHAND,248001
Phone: 761777270, 761777278
Fax: 01352665272
E-Mail: dhbo@bis.gov.in
Web: www.bis.org.in, www.manakonline.in

BUREAU OF INDIAN STANDARDS

Attachment to Licence No. CML- 8300020394

CML-No	Name of the Licensee with the Factory Address	Name of the Product	Indian Standard No.
8300020394	V-MARC INDIA LIMITED - Plot No.3, 4 18 & 20A, Sector - I.I.D.C.8B, I.I.E, Ranipur, SIDCUL, , SIDCUL : 249403	Crosslinked Polythene Insulated Thermoplastics Sheathed Cables - Part 2 for Working Voltages from 3.3 kV up to and Including 33 kV	IS 7098 : PART 2 : 2011

Endorsement No. 12 Dated 06-Apr-2023

Whereas, the licence was valid upto Eighth April Two Thousand Twenty Three.

Now, consequent upon renewal, the validity of the licence given in schedule of the Licence Dated 07-APR-2023 has been extended from Eighth April Two Thousand Twenty Three to Seventh April Two Thousand TwentyFour

Other terms and conditions of licence remain same.

Branch Head (Dehradun Branch Office)

Manak Bhavan, 9 Bahadur Shah Zafar Marg, New Delhi 110002, 9 Bahadur Shah Zafar Marg, ,DELHI,110002

Contact No: +91 11 23230131, 23233375, 23239402 Fax: +91 11 23234062, 232 Email: info@bis.gov.in

CENTRAL POWER RESEARCH INSTITUTE

TEST REPORT
Date: 27.01.2023

Test Report Number : CPRI/NOACAB270424

Name and Address of the Customer : M/s V-MARC India Ltd.
Plot No. 3, 4, 18 & 20A, Sector 11 D.C. B.B.I.E., S.I.D.C.U.I., Haridwar, Uttarakhand 249403

Name and Address of the Manufacturer : M/s V-MARC India Ltd.
Khasara No: 1/285
Village-Mubarakpur Near Sarjeda Petrol Pump, Bahadranagar-Dhampur Road, Tehsil-Roorkee, Haridwar (Uttarakhand)-241667

Particulars of sample tested
Type : 33KV, 1C x 241 sq mm XLPE Cable
Description of test sample : A2M7
Serial Number : Refr sheet 2 of 15
Number of samples tested : One

Dates of Tests : 28.11.2022 to 25.01.2023
CPRI Sample code Number(s) : NOACAB250424
Particulars of tests conducted : Refr sheet 3 of 15

Test in accordance with Standard/Specification : As per clause 19.1 of IS: 7098 (Part 2) 2011 with latest amendments RA 2021

Sampling Plan : Nil
Customer's Requirement : Nil
Deviations if any : Nil

Name of the witnessing persons : Nil
Customers representative : Nil
Other than customer's representatives : Nil

Test subcontracted with address of the laboratory : Nil
Documents constituting this report (in words) : Fifteen
Number of Sheets : Fifteen
Number of Oscillogram(s) : Twelve
Number of Graph(s) : Nil
Number of Photograph(s) : One
Number of Test Circuit Diagram(s) : Nil
Number of Drawing(s) : Nil

(Dr. Neha Adhikari)
Test Engineer

(M.K. Jaiswal)
Head of Division
Reviewed and Authorized by

CABLES LABORATORY
REGIONAL TESTING LABORATORY PLOT NO.3A,
INSTITUTIONAL AREA, SECTOR 12, NOIDA-201302 (U.P.), INDIA
FAX: 0120-240204 AND PHONE NO: 0120-240203

Sheet 1 of 16

CENTRAL POWER RESEARCH INSTITUTE

TEST REPORT
Date: 12.04.2023

Test Report Number : CPRI/NOACABMISC2310109

Name and Address of the Customer : V-Marc India Limited,
Plot No. 3, 4, 18 & 20A, Sector 11 D.C. B.B.I.E., S.I.D.C.U.I., Haridwar, Uttarakhand-249403

Name and Address of the Manufacturer : V-Marc India Limited,
Khasara No: 1/285
Village Mubarakpur, Near Sarjeda Petrol Pump, Bahadranagar-Dhampur Road, Tehsil-Roorkee, Haridwar (Uttarakhand)-241667

Particulars of sample tested
Type : 33KV, 1C x 241 sq mm (AAAC AL Sij) Covered Conductor
Description of test sample : Covered Conductor for Overhead Lines
Serial Number : Nil
Number of samples tested : One

Dates of Tests : 20.02.2023 to 12.04.2023
CPRI Sample code Number(s) : NOACABMISC2310109
Particulars of tests conducted : Conductor Resistance Test, Thickness of Insulation and Covering, Tensile Strength & % of Elongation at Break of Insulation (Before & After Aging), aging in an oven, Complete cable aging, Strainage test on insulation, Hot Set Test, Insulation resistance Test, Water Absorption Test, Dimension of cable & Conductor, AC High Voltage Test, Leakage current measurement, Durability of marking test, Lightness test, Ampacity Test.

Test in accordance with Standard/Specification : Tests as per IS- EN60337-1:2020 & Customer specification

Sampling Plan : Nil
Customer's Requirement : Tests as per IS- EN60337-1:2020 & Customer specification
Deviations if any : Nil

Name of the witnessing persons : Nil
Customers representative : Nil
Other than customer's representatives : Nil

Test subcontracted with address of the laboratory : Nil
Documents constituting this report (in words) : Nil
Number of Sheets : Nine
Number of Oscillogram(s) : Nil
Number of Graph(s) : Nil
Number of Photograph(s) : One
Number of Test Circuit Diagram(s) : Nil
Number of Drawing(s) : Nil

(Dr. Neha Adhikari)
Test Engineer

(M.K. Jaiswal)
Head of Division
Reviewed and Authorized by

CABLES LABORATORY
REGIONAL TESTING LABORATORY PLOT NO.3A,
INSTITUTIONAL AREA, SECTOR 12, NOIDA-201302 (U.P.), INDIA
FAX: 0120-240204 AND PHONE NO: 0120-240203

Sheet 1 of 9

CENTRAL POWER RESEARCH INSTITUTE

TEST REPORT
Date: 30.03.2021

Test Report Number : CPRI/NOACAB292047

Name and Address of the Customer : M/s Astar Gactory Pvt. Ltd.
Plot No. 3, 4, 18 & 20A, Sector 11 D.C. B.B.I.E., S.I.D.C.U.I., Haridwar, Uttarakhand 249403
Letter No. NI dated 21.12.2020

Name and Address of the Manufacturer : M/s Astar Gactory Pvt. Ltd.
Plot No. 3, 4, 18 & 20A, Sector 11 D.C. B.B.I.E., S.I.D.C.U.I., Haridwar, Uttarakhand 249403

Particulars of sample tested
Type : 11KV, 3CX95 mm² XLPE Cable
Description of test sample : A2M7
Serial Number : Refr sheet 2 of 14
Number of samples tested : One

Dates of Tests : 21.12.2021 to 25.03.2021
CPRI Sample code Number(s) : NOACAB292047
Particulars of tests conducted : Refr sheet 3 of 14

Test in accordance with Standard/Specification : As per clause 19.1 of IS: 7098 (Part 2) 2011 with latest amendments

Sampling Plan : Nil
Customer's Requirement : Nil
Deviations if any : Nil

Name of the witnessing persons : Nil
Customers representative : Nil
Other than customer's representatives : Nil

Test subcontracted with address of the laboratory : Nil
Documents constituting this report (in words) : Fourteen
Number of Sheets : Fourteen
Number of Oscillogram(s) : Twelve
Number of Graph(s) : Nil
Number of Photograph(s) : One
Number of Test Circuit Diagram(s) : Nil
Number of Drawing(s) : Nil

(Dr. Neha Adhikari)
Test Engineer

(M.K. Jaiswal)
Head of Division
Approved by

CABLES LABORATORY
REGIONAL TESTING LABORATORY PLOT NO.3A,
INSTITUTIONAL AREA, SECTOR 12, NOIDA-201302 (U.P.), INDIA
FAX: 0120-240204 AND PHONE NO: 0120-240203

Sheet 1 of 14

CENTRAL POWER RESEARCH INSTITUTE

TEST REPORT
Date: 16.08.2021

Test Report Number : CPRI/NOACAB2170129

Name and Address of the Customer : M/s V-MARC India Ltd.
Plot No. 3, 4, 18 & 20A, Sector 11 D.C. B.B.I.E., S.I.D.C.U.I., Haridwar, Uttarakhand 249403

Name and Address of the Manufacturer : M/s V-MARC India Ltd.
Plot No. 3, 4, 18 & 20A, Sector 11 D.C. B.B.I.E., S.I.D.C.U.I., Haridwar, Uttarakhand 249403

Particulars of sample tested
Type : 11 KV, 3CX 95 x 1C X 10 = 18 mm² XLPE AB Cable
Description of test sample : 11 KV, 3CX 95 Cable
Serial Number : Refr sheet 2 of 8
Number of samples tested : One

Dates of Tests : 07.07.2021 to 09.08.2021
CPRI Sample code Number(s) : NOACAB2150129
Particulars of tests conducted : Refr sheet 3 of 8

Test in accordance with Standard/Specification : Type tests as per clause 10.1 of IS: 14255/1995 (RA 2016)

Sampling Plan : Nil
Customer's Requirement : Nil
Deviations if any : Nil

Name of the witnessing persons : Nil
Customers representative : Nil
Other than customer's representatives : Nil

Test subcontracted with address of the laboratory : Nil
Documents constituting this report (in words) : Nil
Number of Sheets : Eight
Number of Oscillogram(s) : Nil
Number of Graph(s) : Nil
Number of Photograph(s) : One
Number of Test Circuit Diagram(s) : Nil
Number of Drawing(s) : Nil

(Dr. Neha Adhikari)
Test Engineer

(M.K. Jaiswal)
Head of Division
Reviewed and Authorized by

CABLES LABORATORY
REGIONAL TESTING LABORATORY PLOT NO.3A,
INSTITUTIONAL AREA, SECTOR 12, NOIDA-201302 (U.P.), INDIA
FAX: 0120-240204 AND PHONE NO: 0120-240203

Sheet 1 of 8

CENTRAL POWER RESEARCH INSTITUTE


CPRI

TEST REPORT

Test Report Number : CPRINOCAB21T0320 Date: 28.01.2022

Name and Address of the Customer : M/s. V-MARC INDIA LTD.
PLOT NO.-3, 4, 18 & 20A, Sector-I I.D.C. BB. I.I.E.,
S.I.D.C.U.L., Haridwar, Uttarakhand-249403

Name and Address of the Manufacturer : M/s. V-MARC INDIA LTD.
PLOT NO.-3, 4, 18 & 20A, Sector-I I.D.C. BB. I.I.E.,
S.I.D.C.U.L., Haridwar, Uttarakhand-249403

Particulars of sample tested
Type : AYY
Description of test sample : 1. 1KV, 4CX18 mm² PVC Cable
Serial Number : Nil
Number of samples tested : One

Date(s) of Test(s) : 03.01.2022 to 28.01.2022
CPRI Sample code Number(s) : NOACAB2150320
Particulars of tests conducted : Refer sheet 3 of 10

Test in accordance with Standard/Specification : As per clause 15.1 of IS: 1554 (Part 1) 1988 RA 2020 with latest amendments
Sampling Plan : Nil
Customer's Requirement : Nil
Deviations if any : Nil
Name of the witnessing persons : Nil
Customer's representative : Nil
Other than customer's representatives : Nil

Test subcontracted with address of the laboratory : Nil
Documents constituting this report (in words) : Nil
Number of Sheets : Ten
Number of Oscillogram(s) : Nil
Number of Graph(s) : Nil
Number of Photograph(s) : One
Number of Test Circuit Diagram(s) : Nil
Number of Drawing(s) : Nil



(Dr. Neha Adhikari)
Test Engineer




(M.K. Jaiswal)
Head of Division
Reviewed and Authorized by

U.L.R. - TC522321OCABT0320F CABLES LABORATORY Sheet 1 of 10
Discipline: Electrical Testing REGIONAL TESTING LABORATORY PLOT NO.3A, INSTITUTIONAL AREA, SECTOR-42, NOIDA-201309 (U.P.), INDIA FAX 91-522-2423284 AND PHONE NO. 91-522-2423283

CENTRAL POWER RESEARCH INSTITUTE


CPRI

TEST REPORT

Test Report Number : CPRINOCAB21T0128 Date: 16.08.2021

Name and Address of the Customer : M/s V-MARC India Ltd
Plot No. 3, 4, 18 & 20A, Sector I I.D.C. B.B. I.I.E., S.I.D.C.U.L.
Haridwar, Uttarakhand 249403


Name and Address of the Manufacturer : M/s V-MARC India Ltd
Plot No. 3, 4, 18 & 20A, Sector I I.D.C. B.B. I.I.E., S.I.D.C.U.L.
Haridwar, Uttarakhand 249403


Particulars of sample tested
Type : 1. 1KV, 3CX 120 + 1C X 95 + 19 mm² XLPE AB Cable
Description of test sample : LT Arol Bunched Cable
Serial Number : Nil
Number of samples tested : One


Date(s) of Test(s) : 07.07.2021 to 09.08.2021
CPRI Sample code Number(s) : NOACAB2150128
Particulars of tests conducted : Refer sheet 3 of 8

Test in accordance with Standard/Specification : Type tests as per clause 10.1 of IS: 14255/1995 (RA 2015)
Sampling Plan : Nil
Customer's Requirement : Nil
Deviations if any : Nil
Name of the witnessing persons : Nil
Customer's representative : Nil
Other than customer's representatives : Nil

Test subcontracted with address of the laboratory : Nil
Documents constituting this report (in words) : Nil
Number of Sheets : Eight
Number of Oscillogram(s) : Nil
Number of Graph(s) : Nil
Number of Photograph(s) : One
Number of Test Circuit Diagram(s) : Nil
Number of Drawing(s) : Nil


(Dr. Neha Adhikari)
Test Engineer




(M.K. Jaiswal)
Head of Division
Reviewed and Authorized by

U.L.R. - TC522321OCABT0128F CABLES LABORATORY Sheet 1 of 8
Discipline: Electrical Testing REGIONAL TESTING LABORATORY PLOT NO.3A, INSTITUTIONAL AREA, SECTOR-42, NOIDA-201309 (U.P.), INDIA FAX 91-522-2423284 AND PHONE NO. 91-522-2423283

CENTRAL POWER RESEARCH INSTITUTE


CPRI

TEST REPORT

Test Report Number : CPRINOCAB19T0152 Date: 05.08.2019

Name and Address of the Customer : M/s. Asian Galaxy Pvt. Ltd,
Plot No. 18,20A, Sector-IIDC, BB,IE, SIDCUL, Haridwar-249403 (Uttarakhand)
CRP dated 22.07.2019


Name and Address of the Manufacturer : M/s. Asian Galaxy Pvt. Ltd
Plot No. 18,20A, Sector-IIDC, BB,IE, SIDCUL, Haridwar-249403 (Uttarakhand)

Particulars of Sample Tested
Type : 1.1 KV, 3.5C x 300 sq mm LT PVC Cable
Conductor : Aluminum Class-2
Size : 300 sq mm
Number of cores : Three and half
Insulation : PVC, Type A
Inner sheath : Extruded PVC, Type ST-1
Outer sheath : Extruded PVC, Type ST-1
The cable was embossed as "V-MARK ASIAN GALAXY PVT LTD ELECTRIC CABLE 1100VOLT-GRADE IS:1554 (PT-1) 18/3.5CX300 SQMM AYY 2019"


Condition of sample on receipt : Good
Type : LT PVC CABLE
Designation : 1100 Volts (AYY)
Serial Number : Nil
Number of Samples tested : One only
Date(s) of test(s) : 23.07.2019 to 04.08.2019
CPRI sample Code Number : NOACAB1950152

Particulars of tests conducted : Type tests
Test in accordance with Standard/ Specification : As per clause 15.1 of IS: 1554 (Part 1) 1988 RA 2006
Sampling Plan : Nil
Customer's requirement : Nil
Deviations if any : Nil
Name of the witnessing persons : Nil
Customer's representative : Nil
Other than Customer's representative : Nil
Test subcontracted with address of the laboratory : None

Document constituting this report (in words) : Nil
Number of pages : Eight
Number of oscillograms : Nil
Number of graphs : Nil
Number of photos : One
Number of test circuit diagrams : Nil
Number of drawings : Nil



(Dr. Neha Adhikari)
Test Engineer




(S. Bhattacharya)
Head of division
Reviewed and Authorized by

U.L.R. - TC522322OCABT006F CABLES LABORATORY Sheet 1 of 10
Discipline: Electrical Testing REGIONAL TESTING LABORATORY PLOT NO.3A, INSTITUTIONAL AREA, SECTOR-42, NOIDA-201309 (U.P.), INDIA FAX 91-522-2423284 AND PHONE NO. 91-522-2423283

CENTRAL POWER RESEARCH INSTITUTE


CPRI

TEST REPORT

Test Report Number : CPRINOCAB22T0096 Date: 05.05.2022

Name and Address of the Customer : M/s V-MARC India Ltd
Plot No. 3, 4, 18 & 20A, Sector I I.D.C. B.B. I.I.E., S.I.D.C.U.L., Haridwar, Uttarakhand 249403


Name and Address of the Manufacturer : M/s V-MARC India Ltd
Plot No. 3, 4, 18 & 20A, Sector I I.D.C. B.B. I.I.E., S.I.D.C.U.L., Haridwar, Uttarakhand 249403


Particulars of sample tested
Type : 1. 1KV, 3.5C x 340 mm² XLPE Cable
Description of test sample : 1. 1KV LT XLPE Cable
Serial Number : Nil
Number of samples tested : One


Date(s) of Test(s) : 18.04.2022 to 05.05.2022
CPRI Sample code Number(s) : NOACAB2250096
Particulars of tests conducted : Refer sheet 3 of 10

Test in accordance with Standard/Specification : As per clause 15.1 of IS: 7098 (Part 1) RA 2015 with latest amendments
Sampling Plan : Nil
Customer's Requirement : Nil
Deviations if any : Nil
Name of the witnessing persons : Nil
Customer's representative : Nil
Other than customer's representatives : Nil

Test subcontracted with address of the laboratory : Nil
Documents constituting this report (in words) : Nil
Number of Sheets : Ten
Number of Oscillogram(s) : Nil
Number of Graph(s) : Nil
Number of Photograph(s) : One
Number of Test Circuit Diagram(s) : Nil
Number of Drawing(s) : Nil


(Dr. Neha Adhikari)
Test Engineer




(M.K. Jaiswal)
Head of Division
Reviewed and Authorized by

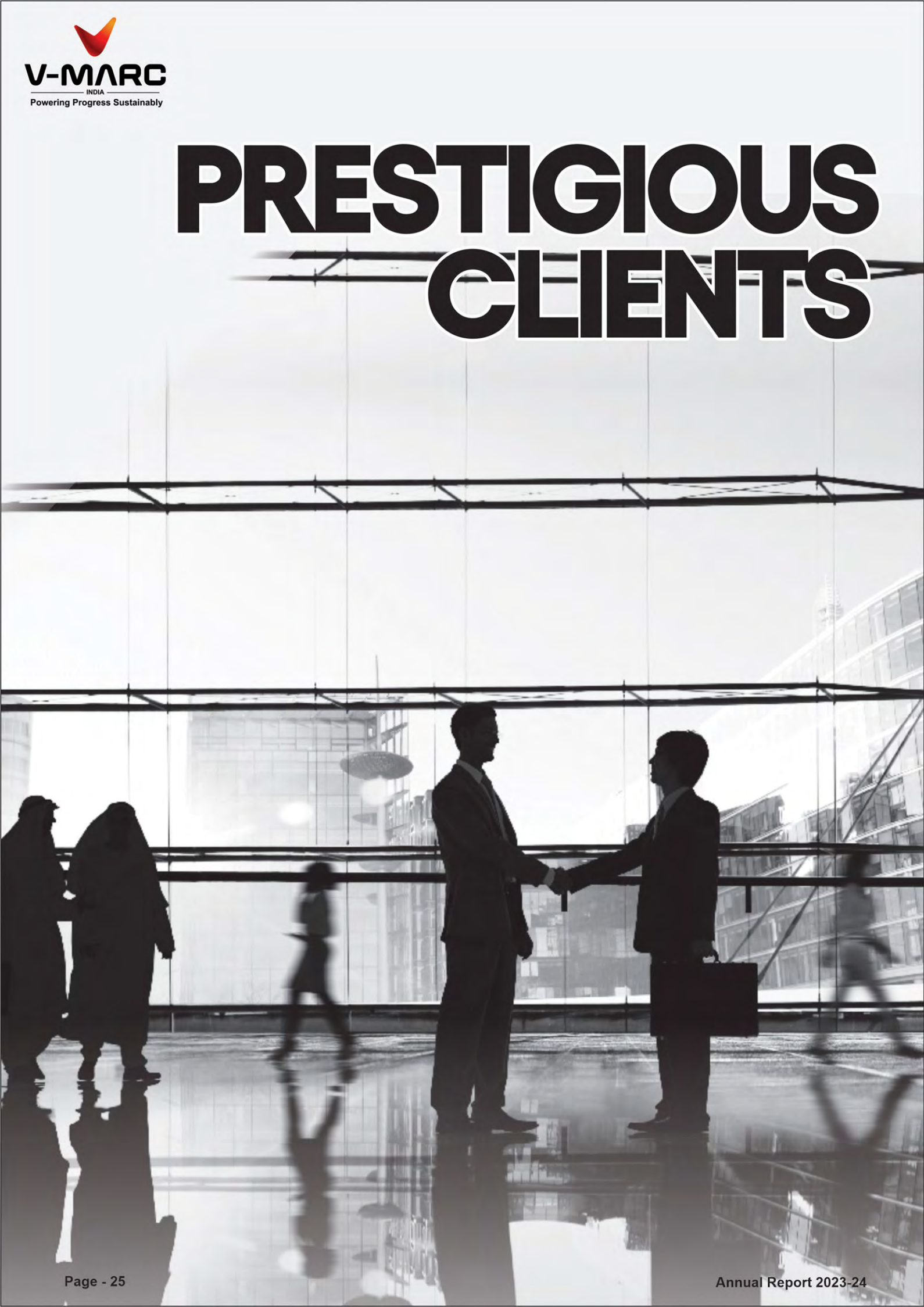
U.L.R. - TC522322OCABT0096F CABLES LABORATORY Sheet 1 of 10
Discipline: Electrical Testing REGIONAL TESTING LABORATORY PLOT NO.3A, INSTITUTIONAL AREA, SECTOR-42, NOIDA-201309 (U.P.), INDIA FAX 91-522-2423284 AND PHONE NO. 91-522-2423283

APPROVALS

S. No.	Registration Authority	S. No.	Registration Authority
1	Central Public Works Department (CPWD)	28	RINL, Vishakhapatnam
2	Controller of Stores N. Rly, New Delhi	29	UGVCL/DGVCL/MGVCL/PGVCL, Gujarat
3	Uttarakhand PWD, Dehradun	30	CSPDCL, Raipur
4	U.P. PWD. Lucknow.	31	APGENCO, Hyderabad
5	U.P.R.N.N. LTD.	32	UHBVN, Panchkula
6	MP PWD (PIU) Bhopal	33	MSEDCL, Mumbai
7	SAIL BSP, Bhilai	34	TATA Projects
8	SAIL DSP, Durgapur	35	Raipur Development Authority
9	NTPC Sonbhadra	36	SCI(Shipping Corporation of India)
10	MP. PWD, Bhopal.	37	Hindustan Copper Limited
11	MPPKVCL, Jabalpur	38	TANGEDCO, Chennai
12	PWD, Raipur, Chhattisgarh,	39	BESCOM, Ban
13	CREDA Bilaspur/ Raipur	40	JKPDDL, Jammu
14	UP AAWAS DEVELOPMENT CORP.	41	Delhi Development Authority
15	NTPC Vindyanchal	42	BSES, Yamuna Power
16	UP JAL SANSTHAN LUCKNOW	43	BSES, Rajdhani Power
17	PGCIL/DDUGJU/IPDS	44	EPDCL, Vishkhapatnam
18	JAWAHARLAL NEHRU PORT TURST	45	DHBVN, Hisar
19	NLC INDIA LTD. (Neyveli Lignite Corp. Ltd.)	46	POWERGRID, Gurgaon
20	SDPDCL/NBPDCL, Bihar	47	NMDC, Bastar (CG)
21	SECURITY PRINTING & MINTING COPR. INDIA LTD.	48	Northern Railways
22	BHEL PEM Noida	49	Western Railways
23	APDCL(Assam)	50	MPPKVCL, Indore
24	MES Southern Command(Pune)	51	HVPNL, Panchkula
25	MES Central Command (Lucknow)	52	PDIL, Noida
26	MES Eastern Command (Kolkata)	53	UPJAL NIGAM, Lucknow
27	HPSEB, Shimla	54	HAL, Kanpur



PRESTIGIOUS CLIENTS





List of Customers

SAIL PLANT	SAIL-Bhilai Steel Plant. SAIL-IISCO Plant Burnpur SAIL- Bokaro Steel Plant SAIL-Durgapur Steel Plant SAIL- Rourkela Steel Plant SAIL-Alloy Steels Plant SAIL -Salem Steel Plant
SAIL MINES	SAIL Iron Ore Mines - Meghahatuburu (MIOM) SAIL Barsua Iron Mines (BIM) SAIL Kalta Iron Mines(KIM) SAIL Bolani Iron Mines(BOM)
GAIL	Gail India Ltd VijayPur Guna (MP)
NTPC	NTPC Badarpur NTPC Dadri NTPC Rihand NTPC Vindhyachal Super Thermal Power Panipat Thermal Power Station Panipat
NTPC SAIL	NSPCL (Joint Venture of NTPC & SAIL)
BPSCL	BPSCL (Joint Venture of SAIL & DVC)
BHEL	BHEL PEM Noida BHEL Hyderabad BHEL Bhopal
IOCL	IOCL Noida, Paradip, Balasore, Haldia, ,Budge-Budge,
ONGC	ONGC Nagira Assam
COAL FIELD	Western Coal Field Majri Area Western Coal Field Nagpur Area Western Coal Field Kanan Area Western Coal Field Pench Area Western Coal Field Nagpur Area South Eastern Coal Field Gevra Area
POWER GRID	Power Grid Corp India Ltd Shillong, Misa, Silchar

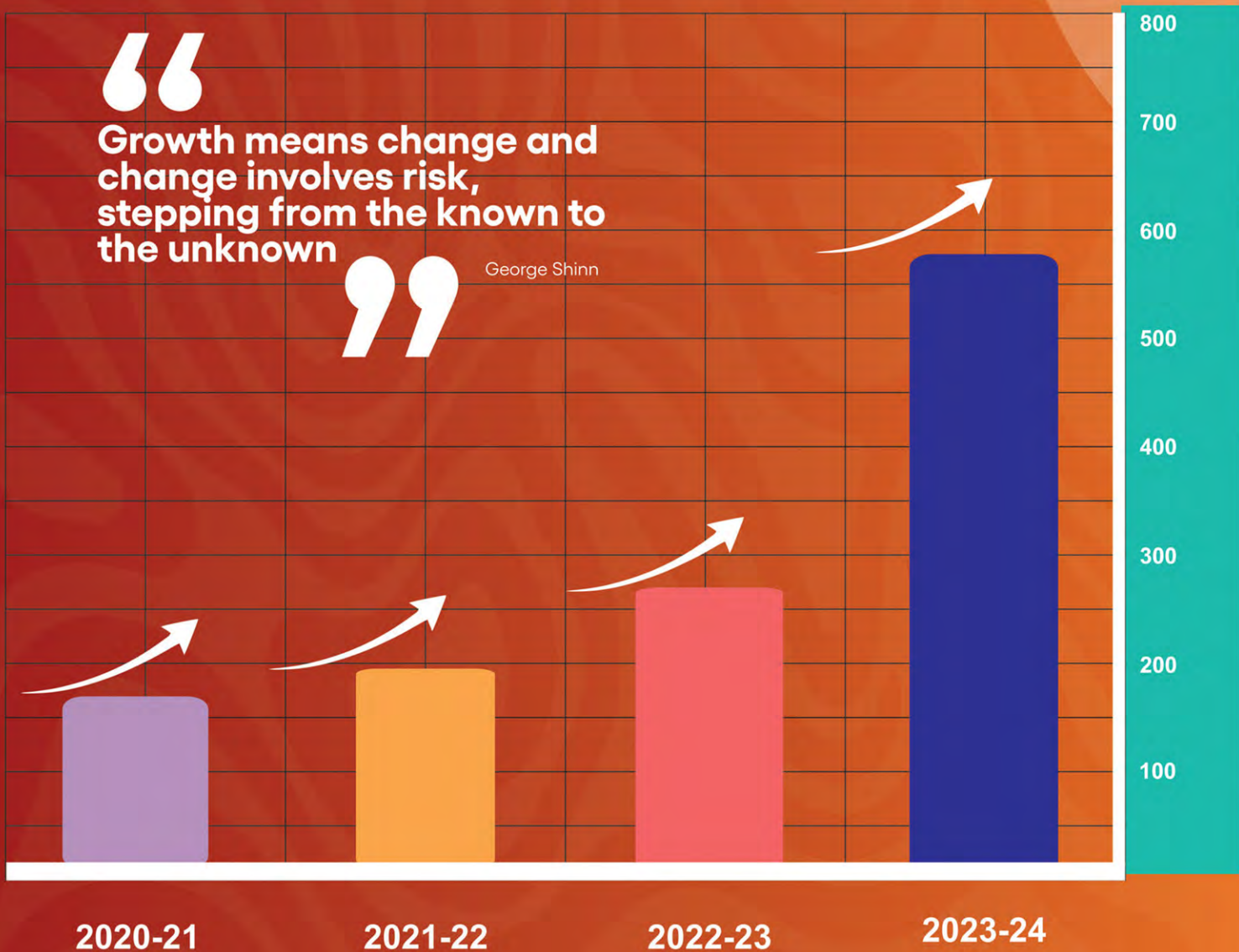
ATOMIC ENERGY/NUCLEAR POWER	ATOMIC ENERGY Heavy water Plant Manuguru, Nuclear Power Corporation Marmora
NHPC	NHPC Surangani Chamba
NCRTC Delhi-Meerut Corridor	National Capital Region Transport Corporation
RAILWAY ELECTRIFICATION	Railway Electrification Lucknow Railway Electrification Bhubaneswar. Railway Electrification Danapur Railway Electrification Allahabad Southern Railway Chennai.
INDIAN RAILWAY	North Railway New Delhi, North Central Railway Allahabad Diesel Loco Modernization Work Patiala Northwestern Railway Jaipur NE Railway Gorakhpur East Central Railway Hajipur. West Central Railway Jabalpur. Western Railway Mumbai Central Railway Mumbai Southern Railway Chennai Southwestern Railway Hubli
ELECTCITY BOARD	UPCL Dehradun Uttrakhand CSPDCL Raipur Chhattisgarh MPPKVCL Jabalpur (MP) MPMKVCL Bhopal (MP) MP PPKVCL Indore (MP) MVVNL Lucknow (UP) PUVVNL Varanasi (UP) PVVNL Meerut (UP) DVVNL Agra (UP) UHBVNL Puchkula DHBVNL Hisar PSEB Patiala JSEB Ranchi Kanpur Electricity Supply Co (KESCO) JVVNL, Jaipur TSECL, Agartala TANTRANSCO, Chennai TANGEDCO, Chennai MPPGCL, Jabalpur

	<p>HVPNL, Panchkula HPSEBL, Hamirpur MGVCL, Vadodara CESU Odisha HPSEB Shimla JSEB Ranchi AVVNL Ajmer</p>
AIR FORCE	34 Wing, Air Force Station Bhatinda
MES	<p>MES, Southern Command MES, Lucknow, Bariley, Allahabad, Jaipur Zone MES Jaipur, Jabalpur, MES Eastern Command.</p>
IRCON	IRCON International Limited Delhi
PWD	<p>UP PWD Lucknow, MP PWD Bhopal UTTRAKHAND PWD Dehradun DELHI PWD Delhi</p>
MTNL/BSNL	<p>Mahanagar Telephone Nigam Ltd. Delhi Bharat Sanchar Nigam Ltd. Jodhpur Bharat Sanchar Nigam Ltd. Jalandhar Bharat Sanchar Nigam Ltd. Udaipur Bharat Sanchar Nigam Ltd. Bikaner Bharat Sanchar Nigam Ltd. Shillong Bharat Sanchar Nigam Ltd. New Delhi</p>
PORT TRUST	Vishakhapatnam Port Trust
PROJECTS	<p>M/s Godrej & Boyce Mfg. Co. Ltd. M/s NCC Limited M/s Tata Projects Ltd. M/s Transrail Limited M/s. Jaksons Limited ITI Limited GSM Project Raipur Padmavati Infra Projects Pvt. Ltd. Reliance Elektrik Works Sri Gopikrishna Infrastructure Pvt. Ltd. SRV Techno Engineering Pvt. Ltd.</p>



CUSTOMER & DEALER NETWORK

Last 4 Year Turnover



CORPORATE INFORMATION

Board of Directors

Mr. Vikas Garg	Managing Director
Mr. Deepak Prabhakar Tikle	Executive Director
Mr. RajKumar Pandey	Independent Director
Mrs. Meenakshi Garg	Non -Executive Director
Mr. Ranjeet Kumar Tibrewal	Independent Director- Non-Executive (Appointed w.e.f 26.04.2023)
Mr. Mukesh Bansal	Independent Director- Non-Executive (Resigned w.e.f 26.04.2023)

Management Team

Mr. Sunil Ramteke	Vice President (International Business)
Mr Anurag Madan	Vice President (Marketing & Sales)
Mr. Neeraj Kumar Khatod	Vice President (Sales & Marketing)
Mr. Qurban Ahmad Khan	Regional Manager (Sales & Marketing)
Mr. Vijay Bhatt	General Manager (Sales & Marketing)
Mr. Suresh Chandra Chandola	General Manager (Quality & Controls)
Mr. Jitender Kumar Sharma	General Manager (Operations)
Mr. Vineet Kumar Agarwal	General Manager (Operations)
Mr. Brijmohan Garg	General Manager (Production)
Mr. Anjit Prasad	Senior Manager (Sales & Marketing)
Mr. Deepak J.	State Head (Sales & Marketing)
Mr. Surendra Singh Rawat	Head- Project Sale (North)
Mr. Ashish Singhal	Head (Supply Chain Management)
Mr. Rahul Vats	General Manager (HR & Admin)
Mr. Gyan Prakash Sharma	Head- Legal

Chief Financial Officer

Mr. Vishnu Sharma (Appointed w.e.f 26.08.2023 & Resigned w.e.f 09.04.2024)
Mr. Sanjiv Kumar
(Appointed w.e.f 26.06.2024)

Company Secretary

Anuj Ahluwalia

Statutory Auditor

Rajeev Singal & Co.
Chartered Accountants
Muzaffarnagar, Uttar Pradesh

Internal Auditor

S A H A G & Associates (Formerly Known as K P A D & Associates)
Practicing Chartered Accountants, Roorkee, Uttarakhand

Secretarial Auditor

Ashish Sehrawat & Associates
Practicing Company Secretaries
Delhi

Cost Auditor

Ahuja Sunny & Associates
Cost Accountants,
Delhi

Email Id & Website

For Investor-investor@v-marc.in,
cs@v-marc.in
For Others - agpl@v-marc.in
Website- www.v-marc.com

Plant Locations

- 1) Plot No.3, 4, 18 & 20A Sector-IIDC, SIDCUL, Haridwar, Uttarakhand-249403
- 2) Plot No. 15, Sector-, SIDCUL, Haridwar, Uttarakhand-249403
- 3) Khasra No.1,2 &6, Village Mukrabpur, Bahadradab, Bhagwanpur Tehsil-Roorkee-247667

Registrar & Share Transfer Agent (RTA)

Bigshare Services Private Limited

Pinnacle Business Park Office No. S6-2, 6th, Mahakali Caves Rd, Next to Ahura Centre, Andheri East, Mumbai, 400093
Tel No - +91-022-62638200, Fax No- +91-022-62638299, Email-info@bigshareonline.com

Registered Office

Plot No.3, 4, 18 & 20A, Sector-IIDC, SIDCUL, Haridwar, Uttarakhand-249403, India, Tel No- +91-01334-239638

Sales Office

Noida Office - Trapezoid IT Park, 3rd Floor, C-27, C Block, Phase 2, Sector-62, Noida, Uttar Pradesh – 201309
Mumbai Office - 91, Spring Board, 74, Techno Park,74/II, C Cross Road, Opp.Gate No. 2, MIDC, SEEPZ, Andheri (East), Mumbai, Maharashtra - 400093

Depot

(1) Madhya Pradesh (2) Uttar Pradesh (3) Bihar (4) Jharkhand (5) Gujarat (6) Tamil Nadu

Bankers/ Financial Institution

1. Punjab National Bank 2. Axis Bank 3. Union Bank of India 4. HDFC Bank

MESSAGE FROM THE CHAIRMAN & MD



VIKAS GARG
Chairman & MD

“Innovation and market expansion are key pillars of our strategy. In the last year, we have successfully launched our new manufacturing facilities with a state-of-the-art technology and a gamut of new products, which has received excellent feedback from our customers and is showing strong early performance. This launch not only enhances our product portfolio but also strengthens our competitive position in the market. Sustainability, Environment Health and Safety are the base value of each step towards innovation, growth and progress”

Dear Shareholders,

I hope this message finds you well in Good Health and Spirits. As the Chairman & Managing Director of V-Marc India Limited, it is my honour to present to you our annual update. This past year has been a period of significant growth and achievement for our company, and I am pleased to share the details of our progress and future outlook.

Financial Performance:

With a consistent focus on penetrating new opportunities and enhanced operational efficiencies we are delighted to report a strong financial performance for the financial year 2023-24. Our **revenue increased by 128.37%**, reaching **INR Cr.564.72** compared to the previous year sales Revenue of INR Cr. 247.29, a testament to our robust business model and the successful execution of our strategic initiatives. Our **Net Profit** saw a commendable rise of **157.08%**, amounting to **INR Cr.26.85** compared to INR Cr. 10.45 for previous year. These results reflect our focus on operational efficiency, cost management, and market expansion.

Our balance sheet remains healthy, with strong liquidity and a solid capital structure, providing us with the flexibility to reinvest in growth opportunities and deliver consistent returns to our shareholders.

Strategic Initiatives:

Innovation and market expansion are key pillars of our strategy. In the last year, we have successfully launched our new manufacturing facilities with a state-of-the-art technology and a gamut of new products, which has received excellent feedback from our customers and is showing strong early performance. This launch not only enhances our product portfolio but also strengthens our competitive position in the market.

We have also expanded our presence into the Domestic new market, regions establishing a robust local footprint and building strategic partnerships. We have entered in to the new areas within the state of Gujrat, Jharkhand & Tamil Nadu to increase our retail market share. This expansion is expected to contribute significantly to our revenue and profitability in the coming years.

We have also introduced ourselves in to the overseas markets focussing on our presence globally with the products of international quality. Recently we have participated in **Jimex,2024 in Jordan** with our product range. Our focus is on Global market as well where our products offering will have the right slot as per standard.

Operational Highlights:

We have made significant strides in enhancing our operational capabilities. Key initiatives include:

- **Technology Upgrades:** We have invested in advanced technology to streamline our operations, improve productivity, and enhance customer satisfaction. The company has entered in to new upcoming green technology with our new product of wires & cables with e-Beam Technology which is expected to deliver substantial efficiency gains.
- **Sustainability Efforts:** Our commitment to sustainability remains strong. Our new Brand identity "Powering Progress Sustainably" encapsulates our commitment to driving positive change through innovation while ensuring environmental responsibility. This year, we have reduced our carbon footprint substantially and implemented several eco-friendly practices across our operations.
- **Talent Development:** Our employees are our greatest asset. We have continued to invest in training and development programs to enhance our team's skills and capabilities. Our employee engagement scores have improved, reflecting a motivated and dedicated workforce.

Challenges and Responses:

The global economic environment has been challenging, with volatility in key markets and supply chain disruptions. However, our proactive risk management strategies and agile approach have enabled us to navigate these challenges effectively.

We implemented a comprehensive risk mitigation plan, which included added product range, diversifying our supply base, optimizing inventory levels, and enhancing our digital capabilities. These measures ensured business continuity and minimized the impact on our operations and will result in maximizing sales and building customer base.

Looking Ahead:

As we look to the future, we are optimistic about the opportunities that lie ahead. Our strategic priorities for the current Financial year 2024-25 include:

- **Expansion of Product Portfolio:** We plan to introduce wiring accessories, MCB/RCB/DB, MVCC & MVCC Accessories and range of electrical appliances and venturing in to Wire Harnessing Business which we believe will address unmet market needs and drive revenue growth.
- **Digital Transformation:** We will continue to invest in digital technologies to enhance our operational efficiency, customer engagement, and data-driven decision-making.
- **Sustainability Goals:** Building on our success, we aim to further reduce our environmental impact and set new sustainability targets aligned with global standards
- **We at V-Marc India Limited dedicate ourself for building a greener future, with global expertise adopting green technology focusing on environment protection which will benefit the society sustainability.**
- **Sustainability, Environment Health and Safety are the base value of our each step towards innovation, growth and progress.**

Acknowledgments:

Our achievements would not have been possible without the support of our valued shareholders, Investors, the dedication of our talented employees, the trust of our loyal Customers, and Suppliers. I extend my heartfelt gratitude to each of you for your unwavering confidence and investment in V-Marc India Limited.

In conclusion, I am proud of what we have accomplished this year and excited about the future prospects of our company. We remain committed to delivering sustainable growth, enhancing shareholder value, and making a positive impact on our communities and environment.

Thank you for your continued support and trust in V-Marc India Limited.

Yours sincerely,

Sd/-
Vikas Garg
Chairman & MD

BOARD OF DIRECTORS



Mr. Vikas Garg

Managing Director

Having experience of more than 2 decades in the field of electric cables & wire industry. Responsible for overlooking the technical operations, strategy and marketing plans of the company. He holds a degree of Masters of Business Administration (MBA) in Marketing.

Independent Director

Mr. Ranjeet Kumar Tibrewal is a practicing Chartered Accountant with a vast experience of 20 years in the field of business and finance, auditing, taxation, financial and general management which include financial reporting, taxation, auditing, corporate finance, or accounting systems and processes.



Mr. Ranjeet Kumar Tibrewal



Mr. Deepak Prabhakar Tikle

Executive Director

Mr. Deepak Prabhakar Tikle is a proactive leader with 33 years of experience in Profit Centre Operations, Sales & Marketing, Plant Management, Business Development, and Channel Management & Team Management. He has Handled business of Final distribution products, Sales & Marketing for Pan India with team of 60+ person and 300 Plus dealers. Responsible for Trade, Projects and Institutional sales.

Independent Director

He is a Company Secretary (CS) by Profession. He is having experience of more than 14 years in the corporates. He was associated with Patanjali Food & Herbal Park Private Limited for around 12 years in leadership roles in establishing the Mega Food Park, Scheme of ministry of Food Processing Industries.



Mr. Rajkumar Pandey



Mrs. Meenakshi Garg

Non-Executive Director

She is Associated with the company for last 12 years. Holds Bachelor of commerce degree from Delhi University and has an experience of more than a decade in the Industry of Wires and Cables.

NOTICE OF THE ELEVENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eleventh Annual General Meeting (“AGM”) of the shareholders of V-Marc India Limited will be held on Thursday, September 12, 2024 at 11:00 A.M. (IST) at the registered office of the Company through Video-Conferencing (“VC”)/ other Audio-Visual Means (“OAVM”), to transact the following BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt of the Audited Standalone financial statement of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Vikas Garg (DIN 05268238), who retires 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 partial modification of the Resolution No. 1 passed by the Members at the Extra-Ordinary General Meeting of the Company held on 05th February, 2021, for the appointment of Mr. Vikas Garg (DIN: 05268238) as the “Chairman” and “Managing Director” with effect from 04th February, 2021 to 03rd February, 2026 (hereinafter referred to as the appointee) on the terms and conditions of remuneration mentioned therein and pursuant to the provisions of sections 196, 197 and 198 read with Schedule V and all other provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be accorded to the revision of the remuneration of Mr. Vikas Garg (DIN: 05268238) as the Managing Director of the Company, w.e.f. 01.04.2024 for his remaining tenure on a remuneration not exceeding Rs. 1,44,00,000/- (Rupees One Crore Forty-Four Lakhs Only) per annum by way of salary (including bonus), perquisites and commission which the Company is entitled to pay as per the provisions of section I of the Part II of the Schedule V of the Companies Act, 2013 or any re-enactment thereof, subject however, to a ceiling of Rs 2,00,00,000/- (Rupees Two Crores Only) per annum.

FURTHER RESOLVED THAT except for the revision in the ceiling limit, all other terms and conditions of appointment and remuneration, as approved earlier by the Members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

FURTHER RESOLVED THAT where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may pay to the appointee, the remuneration as approved by the Members from time to time, as the minimum remuneration by way of salary, perquisites and other allowances, benefits and Performance Pay, subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise the remuneration and perquisites from time to time so as to be in conformity with the Law, for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

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

“RESOLVED THAT in partial modification of the Resolution No. 4 passed by the Members at the Tenth Annual General Meeting of the Company held on 29th September, 2023, for the appointment of Mr. Deepak Prabhakar Tikle (DIN:09756849) as the “Executive & Non-Independent Director” with effect from November 02, 2022 to November 01, 2025 (hereinafter referred to as the appointee) on the terms and conditions of remuneration mentioned therein and pursuant to the provisions of sections 196, 197 and 198 read with Schedule V and all other provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be accorded to the revision of the remuneration of Mr. Deepak Prabhakar Tikle (DIN: 09756849) as the “Executive & Non-Independent Director” of the Company, w.e.f. 01.04.2024 for his remaining tenure on a remuneration not exceeding Rs. 41,00,000/- (Rupees Forty-One Lakhs Only) per annum by way of salary (including bonus), perquisites and commission which the Company is entitled to pay as per the provisions of section I of the Part II of the Schedule V of the Companies Act, 2013 or any re-enactment thereof, subject however, to a ceiling of Rs 50,00,000/- (Rupees Fifty Lakhs Only) per annum.

FURTHER RESOLVED THAT except for the revision in the remuneration, all other terms and conditions of appointment and remuneration, as approved earlier by the Members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

FURTHER RESOLVED THAT where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may pay to the appointee, the remuneration as approved by the Members from time to time, as the minimum remuneration by way of salary, perquisites and other allowances, benefits and Performance Pay, subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise the remuneration and perquisites from time to time so as to be in conformity with the Law, for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

5. Ratification of Remuneration of M/s. Ahuja Sunny & Co, Cost Accountants, (Firm Registration No 101411), appointed as the “Cost Auditors” of the Company for the Financial Year ending March 31, 2025

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

“RESOLVED THAT pursuant to the provisions of Sections 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, the remuneration payable to M/s. Ahuja Sunny & Co, Cost Accountants, (Firm Registration No 101411), appointed by the Board of Directors, as the Cost Auditor of the Company to conduct audit of cost accounting records of the Company maintained under Companies (Cost Records and Audit) Rules, 2014 and (Cost Records and Audit) Amendment Rules, 2014, for the Financial Year 2024-25 at a remuneration as per the terms and conditions as may be mutually agreed upon and out of pocket expenses incurred in connection with the aforesaid audit and other applicable taxes, be and is hereby ratified and confirmed.”

6. Issuance of Equity Shares of the Company by way of Preferential Issue, subject to such approvals as may be required under applicable laws

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules and regulations made thereunder (herein after referred to as the ‘Companies Act’), Chapter V and the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (‘SEBI ICDR Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) (including any amendments, modifications and/ or re-enactments thereof for the time being in force) and further in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended, and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (‘MCA’), the Securities and Exchange Board of India (‘SEBI’), or any other statutory or regulatory authority, the uniform listing agreement entered into by the Company with the stock exchanges where the equity shares of the Company are listed (‘‘Stock Exchanges’’) and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India and any other statutory or regulatory authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company, which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons’), the consent of the members of the company be and is hereby accorded to raise further capital and to create, offer, issue and allot up to 16,35,000 (Sixteen Lakhs Thirty Five Thousand) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each for cash at an issue price of Rs. 286.44/- (Rupees Two Hundred Eighty-Six and Forty-Four Paise) per equity share, the Calculated Floor Price is Rs. 276.44 (Rupees Two Hundred Seventy-Six and Forty- Four Paise), with a Premium of Rs. 10 (Rupees Ten Only) being charged on each Equity Share, aggregating to Rs. 46,83,29,400/- (Rupees Forty-Six Crore Eighty-Three Lakhs Twenty-Nine Thousand and Four Hundred Only) (‘‘Subscription Shares’’) on a preferential basis on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI ICDR Regulations, to the following persons (the ‘‘Proposed Allottees’’)

S No.	Name of Proposed Allottees	Status/Class of Allottees (Individual/Body Corporate/Trust/HUF /LLP/AIF)	Natural Persons who are Ultimate Beneficial Owner	Category (Promoter / Public)	No. of shares to be issued	Total Consideration (Rs.)	Allottee is QIB/ Non-QIB
1	Ashish Ramesh Chandra Kacholia	Individual	Not applicable, as the allottee is an Individual	Public	Upto 4,97,000	14,23,60,680	Non- QIB
2	Growfast Securities & Credit Private Limited	Body Corporate	Mrs. Viraj Aggarwal	Public	Upto 34,000	97,38,960	Non- QIB
3	Anil Sanghvi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
4	Dhruvesh Sanghvi HUF	HUF	Mr. Dhruvesh Anil Sanghvi	Public	Upto 17,000	48,69,480	Non- QIB
5	Namrata Sanghvi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 17,000	48,69,480	Non- QIB
6	Minesh Sanghvi HUF	HUF	Mr. Minesh Anil Sanghvi	Public	Upto 8,000	22,91,520	Non- QIB

7	Vipul Ashok Sanghvi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
8	Everlon Financials Ltd	Body Corporate	Mr. Jitendra K Vakharia Mrs. Varsha J Vakharia	Public	Upto 8,000	22,91,520	Non- QIB
9	Rita Rajendra Shah	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
10	Rushabh Harshil Kothari	Individual	Not applicable, as the allottee is an Individual	Public	Upto 17,000	48,69,480	Non- QIB
11	Kanyalal Hakamchand Shah	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
12	Swapnil Paresh Doshi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
13	Veena Sudhir Shah	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
14	Panna Gunchandra Metha	Individual	Not applicable, as the allottee is an Individual	Public	Upto 17,000	48,69,480	Non- QIB
15	Yaaman Hamidi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 7,000	20,05,080	Non- QIB
16	Kadayam Ramanathan Bharat	Individual	Not applicable, as the allottee is an Individual	Public	Upto 29,000	83,06,760	Non- QIB
17	Anil Raika Family Trust	Trust	Mr. Anil Raika Mrs. Ambika Anil Raika	Public	Upto 52,000	1,48,94,880	Non- QIB
18	Sanjeev Aggarwal	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
19	Bharat Asan Binyani	Individual	Not applicable, as the allottee is an Individual	Public	Upto 3,000	8,59,320	Non- QIB
20	Harsimrit Kaur	Individual	Not applicable, as the allottee is an Individual	Public	Upto 61,000	1,74,72,840	Non- QIB
21	Bhagwan Singh Chodhary HUF	HUF	Bhagwan Singh Chaudhary	Public	Upto 69,000	1,97,64,360	Non- QIB
22	Nexta Enterprises LLP	LLP	Mrs. Geeta Chetan Shah Mr. Hardik Mahendar Shah	Public	Upto 1,74,000	4,98,40,560	Non- QIB
23	RBA & Finance Investments Co	Body Corporate	Mr. Suresh Kumar Agarwal Mrs. Sarita Agarwal	Public	Upto 4,97,000	14,23,60,680	Non- QIB
24	Incipience Dealers LLP	LLP	Mr. Shivam Jhunjunwala Mrs. Pooja Jhunjunwala	Public	Upto 8,000	22,91,520	Non- QIB
25	Vinay Khattar	Individual	Not applicable, as the allottee is an Individual	Public	Upto 6,000	17,18,640	Non- QIB
26	Siddhant Lashit Sanghvi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 6,000	17,18,640	Non- QIB
27	Rahul Batra	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
28	Manish OmPrakash Kukreja	Individual	Not applicable, as the allottee is an Individual	Public	Upto 17,000	48,69,480	Non- QIB

29	Sunil Satyanarayan Dayma	Individual	Not applicable, as the allottee is an Individual	Public	Upto 19,000	54,42,360	Non- QIB
30	Deepak Kumar	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
	TOTAL				16,35,000	46,83,29,400	

QIB - Qualified Institutional Buyer

AIF - Alternative Investment Fund

LLP–Limited Liability Partnership

HUF – Hindu Undivided Family

RESOLVED FURTHER THAT in terms of the provisions of SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of minimum price for the issue and allotment of Equity Shares as mentioned above shall be Tuesday, 13th August, 2024, prior to the date of this 11th Annual General Meeting held on Thursday, 12 September, 2024.

RESOLVED FURTHER THAT the Equity Shares of the Company being offered, issued and allotted to the Proposed Allottees by way of Preferential Issue shall, inter-alia, be subject to the following:

- a) The Proposed Allottees shall be required to bring in 100% of the consideration for the Subscription Shares on or before the date of allotment hereof;
- b) The Equity Shares so offered, issued and allotted to the proposed allottee, shall be issued by the Company for cash consideration;
- c) The Subscription Shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within the timeline prescribed under Regulation 170 of the SEBI ICDR Regulations;
- d) The Subscription Shares to be allotted shall be fully paid-up and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend (if applicable) and voting rights from the date of allotment thereof;
- e) The Subscription Shares shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations. Further, the pre preferential allotment shareholding of the proposed allottees, if any, shall also be subject to the lock-in restrictions in terms of the said Regulations;
- f) The Subscription Shares will be listed on the National Stock Exchange of India Limited where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.
- g) Without prejudice to the generality of the above, the issue of the Subscription Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s), changes, variations, alterations, additions and/or deletions in the terms of issue of Equity Shares as may be required by any regulatory or other authorities, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act, with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchange i.e., National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/

or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.”

7. Approval for Related Party Transactions

To pass the following resolution as a **Special Resolution**:

“ **RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with **V-Marc Electricals Private Limited**, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as the Board of Directors may deem fit, for purchase of goods and services up to a maximum aggregate value of Rs. 50 Crores (Rupees. Fifty Crores) for the financial year 2024-25, for Sale of Goods upto a maximum of Rs.20 Crores (Rupees. Twenty Crores) for the financial year 2024-25 and For Jobwork Charges upto a maximum of Rs. 7.50 Crores (Rupees Seven Crores Fifty Lacs) for the Financial Year 2024-25 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

By Order of the Board of Directors
For V-Marc India Limited
Sd/-
(Vikas Garg)
Managing Director
DIN: 05268238

Haridwar
August 16, 2024

Registered Office
Plot No.3,4, 18 & 20A, Sector-IIIDC, SIDCUL, Haridwar-249403, India
Tel: +91-01334-239638;
Website: www.v-marc.com, E- Mail: agpl@v-marc.com
CIN: L31908UR2014PLC001066

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), inter-alia, vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as 'MCA Circulars') has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

Further, Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI Listing Regulations.

In compliance with the applicable provisions of the Act, SEBI Listing Regulations and MCA Circulars, the 11th AGM of the Company is being held through VC/OAVM on Thursday, September 12, 2024, at 11:00 A.M. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at Plot No. 3, 4, 18 & 20A, Sector-IIDC, SIDCUL, Haridwar-249403, India.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS 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 THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
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 for 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 EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 the Circulars issued by the Ministry of Corporate Affairs 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 EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.v-marc.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., National Stock Exchange of India Limited at www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. Or on the website of the Company i.e www.v-marc.com.
7. AGM 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. The relevant details pursuant to regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed with the notice.
9. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to ashishkumarsehrawat@gmail.com (Scrutinizer), cs@v-marc.com (Company) and with a copy marked to evoting@nsdl.com.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held by them in electronic form.

11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.v-marc.com. Members are requested to submit the said details to their Depository Participant in case the shares are held by them in electronic form.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. With a view to serving the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
14. Members desirous for any information or queries on accounts/financial statements or relating thereto are requested to send their queries at least seven days in advance to the Company at its registered office address to enable the Company to collect the relevant information and answer them in the Meeting.
15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.
16. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain close from **Thursday, 5th September, 2024 to Thursday, 12th September, 2024 (both days inclusive)** in connection with the Annual General Meeting.
17. The Company or its Registrars and Transfer Agents, **BIGSHARE SERVICES PRIVATE LIMITED** cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.
18. 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 the Depository Participants with whom they maintain their demat accounts.
19. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
20. Non-Resident Members: Non-Resident Indian Members are requested to inform Registrar and Transfer Agents, immediately of:
 - a. Change in their residential status on return to India for permanent settlement
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier
21. The Company has fixed **Wednesday, 04th September, 2024** as the cut-off date/entitlement date for identifying the Shareholders for determining the eligibility to vote in the Meeting.
22. Mr. Ashish Sehrawat, Company Secretary in Practice (M. No: 51861, COP No.22005) has been appointed as a Scrutinizer to scrutinize the voting and process for the Annual General Meeting in a fair and transparent manner.
23. The Explanatory Statement, pursuant to section 102 of the companies Act, 2013 setting out facts concerning the business under Item no. 3 to 7 is attached with the notice.
24. All documents referred to in the notice and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11:00 a.m. and 4:00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Meeting and at the venue of the Meeting for the duration of the Meeting.
25. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
26. **The Instructions for members for remote E-Voting are as under: -**
 The **remote e-voting period begins on Monday, 09th September, 2024 at 09:00 A.M. and ends on Wednesday, 11th September, 2024 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., **04th September, 2024** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 04th September, 2024.

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: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.
	<p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi/ Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 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 link in 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 provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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.

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

Login type	Helpdesk details
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.com or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 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, your Password/OTP 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.

- 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***

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to officenns@gmail.com with a copy marked to evoting@nsdl.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Narendra Dev) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@v-marc.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDLv e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@v-marc.in). The same will be replied by the company suitably.

ANNEXURE-I TO NOTICE

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ELEVENTH ANNUAL GENERAL MEETING

[PURSUANT TO REGULATION 36(3) OF THE SEBI

(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

Name of Director	Mr. Vikas Garg
Director Identification Number	05268238
Date of Birth	25/12/1981
Age	46 years
Date of First Appointment	04/03/2014
Profile & Expertise in specific Functional Areas	Having 23 years of experience in managing the overall administration, operations, Finance & Accounts in the wire and cable industry.
Qualifications	MBA (Marketing)
Other Positions	Nil
List of outside Directorship held excluding Alternate Directorship and Private Companies.	1. V-Marc Electricals Private Limited 2. Asian Ambrosia India Private Limited
Membership of Committees in other unlisted Public Companies	Nil
Inter Relationship	Mr. Vikas Garg is the Promoter and Managing Director of the Company.
Shares held in the Company as at 31 st March, 2024	1,25,92,100 (55.26%)

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 3

The Members of the Company at the Extra-Ordinary General Meeting of the Company held on 5th February, 2021, had approved the appointment of Mr. Vikas Garg (DIN: 05268238) as the Chairman and Managing Director of the Company with effect from 04th February, 2021 to 03rd February, 2026 and the terms and conditions of the remuneration payable to him. The Members at the said meeting had approved minimum remuneration by way of salary and allowances to Mr. Vikas Garg as Chairman and Managing Director up to Rs. 1,44,00,000/- (Rupees One Crore Forty-Four Lakhs only) per annum as may be determined by the Board after making an assessment of Company's performance and individual Managerial Personnel's performance but subject to maximum applicable limits as per Schedule V to the Companies Act 2013; as amended from time to time and also subject to receipt of the requisite approvals, if any.

The Board of directors at their meeting held on 05.07.2024, subject to approval of members of the Company, has accorded its approval to revision in the remuneration of Mr. Vikas Garg, Chairman and Managing Director of the Company, as above, for the remaining tenure of Mr. Vikas Garg. The same was recommended by the Nomination and Remuneration Committee at its meeting held earlier that day to the board for its approval. While approving the revised remuneration of Mr. Vikas Garg, the Nomination and Remuneration Committee considered various parameters which, inter alia, includes, the scale of operations of the Company and increased involvement of Managing Director for the overall growth of the Company especially in respect of setting up of new manufacturing units, streamlining the production capacities of existing units, exploring new domestic and overseas markets, deeper penetration of existing markets and enhancing brand value through various initiatives etc. with a view to ensure objectivity in determining the remuneration package as well as maintaining a balance between interest of the company and shareholders.

The revision of the remuneration of Mr. Vikas Garg (DIN: 05268238) as the Managing Director of the Company, w.e.f. 01.04.2024 for his remaining tenure on a remuneration not exceeding Rs. 1,44,00,000/- (Rupees One Crore Forty-Four Lakhs Only) per annum by way of salary (including bonus), perquisites and commission which the Company is entitled to pay as per the provisions of section I of the Part II of the Schedule V of the Companies Act, 2013 or any re-enactment thereof, subject however, to a ceiling of Rs 2,00,00,000/- (Rupees Two Crores Only) per annum.

Pursuant to provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, the above said revision in remuneration requires approval of members of the Company in a general meeting by way of ordinary resolution. Accordingly, the resolutions set out at item nos. 3 of the notice is recommended to be passed as ordinary resolution.

The details of Managing Director whose remuneration is proposed to be revised, is provided below:

Name of Director	Vikas Garg
Director Identification Number	05268238
Date of Birth	25/12/1981
Date of First Appointment	04/03/2014
Qualification	MBA (Marketing)
Expertise in specified functional area	Having 23 years of experience in managing the overall administration, operations, Finance & Accounts in the wire and cable industry.

Shareholding in V-Marc India Limited	1,25,92,100 (55.26%)
List of outside Directorship held excluding Alternate Directorship and Private Companies.	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	Refer to Director's Report
Last drawn remuneration details along with Remuneration sought to be paid	Last drawn remuneration details are annexed with Directors Report. Remuneration details for proposed appointment are given in explanatory statement to the respective resolution.
Relationship with other Directors and KMP	Except for receiving sitting fees as a Non-Executive Director Mrs. Meenakshi Garg or any of her relative do not have any pecuniary relationship with the company. Mrs. Meenakshi Garg, Non-Executive Director of the Company who is the wife of Mr. Vikas Garg. Managing Director of the Company.

None of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions at Item Nos. 3 of the accompanying Notice except Mr. Vikas Garg, since his remuneration (ceiling limit) is proposed to be revised.

The Board recommends the Resolution set forth at Item No. 3 of the Notice for approval of the members as an Ordinary Resolution.

ITEM No. 4

The Members of the Company at the Tenth Annual General Meeting of the Company held on 29th September, 2023, had approved the appointment of Mr. Deepak Prabhakar Tikle (DIN:09756849) as the "Executive & Non-Independent Director" with effect from November 02, 2022 to November 01, 2025 and the terms and conditions of the remuneration payable to him. The Members at the said meeting had approved minimum remuneration by way of salary and allowances to Mr. Deepak Prabhakar Tikle as "Executive & Non-Independent Director" not exceeding Rs. 30,00,000/-per annum by way of salary, perquisites and commission which the Company is entitled to pay as per the provisions of section I of the Part II of the Schedule V of the Companies Act, 2013 or any re-enactment thereof (on the terms and conditions including remuneration as set out in the Explanatory statement annexed to the notice of tenth Annual General Meeting, with liberty to the Board of Directors (hereinafter referred as the Board which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and condition of the said appointment and /or remuneration as may deem fit.)".

The Board of directors at their meeting held on 05.07.2024, subject to approval of members of the Company, has accorded its approval to revision in the remuneration of Mr. Deepak Prabhakar Tikle , "Executive & Non-Independent Director" of the Company, as above, for the remaining tenure of Mr. Deepak Prabhakar Tikle. The same was recommended by the Nomination and Remuneration Committee at its meeting held earlier that day to the board for its approval. While approving the revised remuneration of Mr. Deepak Prabhakar Tikle, the Nomination and Remuneration Committee considered various parameters which, inter alia, includes, the scale of operations of the Company, overall Growth of the Company especially in respect of Sales (Domestic & Global), Product Development, streamlining the production capacities of existing units, exploring new domestic and global markets, and enhancing brand value through various initiatives to enhance the growth of the Company with a view to ensure objectivity in determining the remuneration package as well as maintaining a balance between interest of the company and shareholders.

The revision of the remuneration of Mr. Deepak Prabhakar Tikle (DIN: 09756849) as the Executive Director of the Company, w.e.f. 01.04.2024 for his remaining tenure on a remuneration not exceeding Rs. 41,00,000/- (Rupees Forty-One Lakhs Only) per annum by way of salary (including bonus), perquisites and commission which the Company is entitled to pay as per the provisions of section I of the Part II of the Schedule V of the Companies Act, 2013 or any re-enactment thereof, subject however, to a ceiling of Rs 50,00,000/- (Rupees Fifty Lakhs Only) per annum.

Pursuant to provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, the above said revision in remuneration requires approval of members of the Company in a general meeting by way of ordinary resolution. Accordingly, the resolutions set out at item nos. 4 of the notice is recommended to be passed as ordinary resolution.

The details of Executive Director whose remuneration is proposed to be revised, is provided below:

Name of Director	Deepak Prabhakar Tikle
Director Identification Number	09756849
Date of Birth	09/12/1965
Date of First Appointment	02/11/2022
Qualification	MBA (Marketing)
Expertise in specified functional area	MBA (Marketing) from University of Pune B.E (Electronic & Telecommunication) from Amravati University.
Shareholding in V-Marc India Limited	9,000 (0.03%)
List of outside Directorship held excluding Alternate Directorship and Private Companies.	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	Refer to Director's Report
Last drawn remuneration details along with Remuneration sought to be paid	Last drawn remuneration details are annexed with Directors Report. Remuneration details for proposed appointment are given in explanatory statement to the respective resolution.
Relationship with other Directors and KMP	NA

None of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions at Item Nos. 4 of the accompanying Notice except Mr. Deepak Prabhakar Tikle, since his remuneration is proposed to be revised.

The Board recommends the Resolution set forth at Item No. 4 of the Notice for approval of the members as an Ordinary Resolution.

ITEM NO. 5

Pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors, on the recommendation of Audit Committee at its meeting held on May 07, 2024 appointed M/s. Ahuja Sunny & co, Cost Accountants, (Firm Registration No 101411),, as the Cost Auditor for audit of the cost records of the Company for the Financial Year ending March 31, 2025, at a remuneration as per the terms and conditions as may be mutually agreed upon amounting and out of pocket expenses, if any. In terms of the provisions of Section 148 (3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Audit shall be ratified by the shareholders of the Company.

Accordingly, the consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 5 for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024 by the shareholders at the ensuing Annual General Meeting of the Company.

Copy of documents referred in the proposed resolution shall remain open for inspection by the members at the registered office of the Company during normal business hours on any working day.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolution as set out in Item No. 5 of this Notice.

ITEM NO. 6

The Board of Directors of the Company at their meeting held on Friday, August 16, 2024 have proposed to issue Equity Shares through Preferential Allotment to selected group of people as mentioned in the resolution and also given below in the explanatory statement.

Pursuant to provisions of Section 42 and 62 (1)(c) of Companies Act, 2013 (the "Act") and Rules made thereunder (the 'Act') and in accordance with the provisions of Chapter V "Preferential Issue" of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") as amended from time to time and on terms and conditions and formalities as stipulated in the Act and the SEBI ICDR Regulations, the Preferential Issue requires approval of the members by way of a Special Resolution.

The Board therefore, seeks approval of the members as set out in the notice, by way of Special Resolution to issue and allot Equity Shares through Preferential Allotment to the proposed allottees.

Necessary information or details in respect of the proposed Preferential Issue of Equity Shares in terms of Section 42 and 62(1) (c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the SEBI ICDR Regulations are as under:

i. **The Object of Preferential Issue:**

The proceeds of the Preferential Issue will be utilized for any one or in combination with any one or more of the purposes such as:

- I. To meet the long-term fund requirements of the Company, for expansion of business
- II. General corporate purpose or such other objects, as the Board may from time to time decide in the best interest of the Company.

ii. **The total number of securities, kind of securities and price at which security is being offered:**

Issuance of up to 16,35,000 (Sixteen Lakhs Thirty-Five Thousand) fully paid-up Equity Shares of the Company of face value of ₹ 10/- for cash at a price of Rs. 286.44/- (Rupees Two Hundred Eighty-Six and Forty- Four Paise) per Equity Share, (The calculated floor price is Rs. 276.44 (Rupees Two Hundred Seventy-Six and Forty-Four Paise), with a premium of Rs. 10 (Rupees Ten Only) being charged on each equity share.

iii. **Name of Proposed Allottees and No. of Shares proposed to be allotted to them:**

S No.	Name of Proposed Allottees	Status/Class of Allottees (Individual/ Body Corporate/ Trust/HUF/LLP/ AIF)	Natural Persons who are Ultimate Beneficial Owner	Category (Promoter/ Public)	No. of shares to be issued	Total Consideration (Rs.)	Allottee is QIB/ non-QIB
1	Ashish Ramesh Chandra Kacholia	Individual	Not applicable, as the allottee is an Individual	Public	Upto 4,97,000	14,23,60,680	Non- QIB
2	RBA & Finance Investments Co	Body Corporate	Mr. Suresh Kumar Agarwal Mrs. Sarita Agarwal	Public	Upto 4,97,000	14,23,60,680	Non- QIB

3	Growfast Securities & Credit Private Limited	Body Corporate	Mrs. Viraj Aggarwal	Public	Upto 34,000	97,38,960	Non- QIB
4	Anil Sanghvi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
5	Dhruvesh Sanghvi HUF	HUF	Mr. Dhruvesh Anil Sanghvi	Public	Upto 17,000	48,69,480	Non- QIB
6	Namrata Sanghvi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 17,000	48,69,480	Non- QIB
7	Minesh Sanghvi HUF	HUF	Mr. Minesh Anil Sanghvi	Public	Upto 8,000	22,91,520	Non- QIB
8	Vipul Ashok Sanghvi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
9	Everlon Financials Ltd	Body Corporate	Mr. Jitendra K Vakharia Mrs. Varsha J Vakharia	Public	Upto 8,000	22,91,520	Non- QIB
10	Rita Rajendra Shah	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
11	Rushabh Harshil Kothari	Individual	Not applicable, as the allottee is an Individual	Public	Upto 17,000	48,69,480	Non- QIB
12	Kanyalal Hakamchand Shah	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
13	Swapnil Paresh Doshi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
14	Veena Sudhir Shah	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
15	Panna Gunchandra Metha	Individual	Not applicable, as the allottee is an Individual	Public	Upto 17,000	48,69,480	Non- QIB
16	Yaaman Hamidi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 7,000	20,05,080	Non- QIB
17	Kadayam Ramanathan Bharat	Individual	Not applicable, as the allottee is an Individual	Public	Upto 29,000	83,06,760	Non- QIB
18	Anil Raika Family Trust	Trust	Mr. Anil Raika Mrs. Ambika Anil Raika	Public	Upto 52,000	1,48,94,880	Non- QIB
19	Sanjeev Aggarwal	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
20	Bharat Asan Binyani	Individual	Not applicable, as the allottee is an Individual	Public	Upto 3,000	8,59,320	Non- QIB
21	Harsimrit Kaur	Individual	Not applicable, as the allottee is an Individual	Public	Upto 61,000	1,74,72,840	Non- QIB
22	Bhagwan Singh Chodhary HUF	HUF	Bhagwan Singh Chaudhary	Public	Upto 69,000	1,97,64,360	Non- QIB
23	Nexta Enterprises LLP	LLP	Mrs. Geeta Chetan Shah Mr. Hardik Mahendar Shah	Public	Upto 1,74,000	4,98,40,560	Non- QIB
24	Incipience Dealers LLP	LLP	Mr. Shivam Jhunjunwala Mrs. Pooja Jhunjunwala	Public	Upto 8,000	22,91,520	Non- QIB

25	Vinay Khattar	Individual	Not applicable, as the allottee is an Individual	Public	Upto 6,000	17,18,640	Non- QIB
26	Siddhant Lashit Sanghvi	Individual	Not applicable, as the allottee is an Individual	Public	Upto 6,000	17,18,640	Non- QIB
27	Rahul Batra	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
28	Manish Om Prakash Kukreja	Individual	Not applicable, as the allottee is an Individual	Public	Upto 17,000	48,69,480	Non- QIB
29	Sunil Satyanarayan Dayma	Individual	Not applicable, as the allottee is an Individual	Public	Upto 19,000	54,42,360	Non- QIB
30	Deepak Kumar	Individual	Not applicable, as the allottee is an Individual	Public	Upto 8,000	22,91,520	Non- QIB
	TOTAL				16,35,000	46,83,29,400	

d) Particulars of offer including the date of Board Meeting, maximum number of securities to be issued and the Issue Price:

The Board of Directors of the Company at their meeting held on Friday, August 16, 2024, had, subject to approval of the members of the Company ("members") and such other approvals as may be required, approved preferential issue of

- i. Up to 16,35,000 (Sixteen Lakhs Thirty-Five Thousand) fully paid-up Equity Shares of the Company of face value of ₹ 10/- for cash at a price of Rs. 286.44/- (Rupees Two Hundred Eighty-Six and Forty-Four Paise only) (The calculated floor price is Rs. 276.44 (Rupees Two Hundred Seventy-Six and Forty-Four Paise), with a premium of Rs. 10 (Rupees Ten Only) being charged on each equity share per share aggregating to not more than to Rs. 46,83,29,400/- (Rupees Forty- Six Crore Eighty- Three Lakhs Twenty- Nine Thousand Four Hundred Only); and

The price of each Equity Shares is fixed at Rs. 286.44/- (Rupees Two Hundred Eighty-Six and Forty-Four Paise only) (The calculated floor price is Rs. 276.44 (Rupees Two Hundred Seventy-Six and Forty-Four Paise), with a premium of Rs. 10 (Rupees Ten Only) being charged on each equity share per share as determined in terms of SEBI ICDR Regulations on the basis of the Relevant Date.

e) Basis or justification of the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer & pricing of the preferential issue;

The Equity Shares of Company are listed on National Stock Exchange of India Limited ("NSE") only. The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI ICDR Regulations. Trading data of NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered for pricing in compliance with Regulation 164 of Chapter V of SEBI ICDR Regulations.

1. In compliance with Regulation 166A of the SEBI ICDR Regulations as the preferential issue is more than five per cent of the post issue fully diluted share capital of the Company, therefore, the minimum issue price shall be the higher of the price determined through following methods:

- a) In terms of the provisions of Regulation 164(1) of SEBI ICDR Regulations the price at which Equity Shares shall be allotted shall not be less than higher of the following:

- i. The 90 trading days volume weighted average price of the related Equity Shares of the Company quoted on NSE, preceding the Relevant Date, i.e. ₹ 190.74/- per Equity Share; or
ii. the 10 trading days volume weighted average price of the related Equity Shares of the Company quoted on NSE, preceding the Relevant Date, i.e. ₹ 276.44/- per Equity Share;

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case preferential issue.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI ICDR Regulation, is Rs. 286.44 (Rupees Two Hundred Eighty-Six and Forty-Four Paise) per Equity Share being higher of the above two prices (The calculated floor price is Rs. 276.44 (Rupees Two Hundred Seventy-Six and Forty-Four Paise), with a premium of Rs. 10 (Rupees Ten Only) being charged on each equity share per share.

- b) The price determined through Valuation report of Mr. Hitesh Jhamb, Registered Valuer SFA - Registration Number: (IBBI Registration No.: IBBI/RV/11/2019/12355) i.e., Rs. 286.44/- per Equity Share. The said report has been hosted on the website of the company which can be accessed at www.v-marc.com.

Accordingly, the floor price in terms of SEBI ICDR Regulations is Rs. 276.44 per Equity Share. The issue price is ₹ 286.44/- (The calculated floor price is Rs. 276.44 with a premium of Rs. 10 being charged on each equity share per share) which is not less than the minimum price determined in accordance with the applicable provisions of ICDR Regulations.

f) Relevant Date with reference to which the price has been arrived at:

The Relevant Date as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Equity Shares of the face value ₹ 10 each to be issued, is Tuesday, August 13, 2024, prior to the date of the Annual General Meeting (AGM) i.e. Thursday, September 12, 2024.

g) Amount which the Company intends to raise by way of issue of Equity Shares:

The Company proposes to raise up to Rs. 46,83,29,400/- (Rupees Forty- Six Crore Eighty- Three Lakhs Twenty- Nine Thousand Four Hundred Only) from the issue of Equity Shares.

h) Intention of Promoters, Directors, Key Managerial Personnel, Senior management personnel to subscribe to the preferential offer:

Not Applicable

i) The proposed time within which the allotment shall be completed:

In accordance with Regulation 170 of the ICDR Regulations, the allotment of the Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

j) Confirmations regarding wilful defaulter or a fraudulent borrower/ fugitive, if any:

The Company hereby confirms that neither the Company nor its promoters nor its Directors have been declared as wilful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. None of the promoters and directors of the Company have been declared as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

k) Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(2), 164(3) and 167(5) of the SEBI ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI ICDR Regulations are not applicable.

However, the hereby Company undertakes as follows: -

1. The Company shall re-compute the price of the Equity Shares issued in terms of the preferential allotment under this resolution as per the provision of the SEBI ICDR Regulations where it is required to do so.
2. If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the specified Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

l) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

m) No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the year.

n) The current and proposed status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter:

S No.	Name of Proposed Allottees	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
1	Ashish RameshChandra Kacholia	Non- Promoter	Non- Promoter
2	RBA & Finance Investments Co	Non- Promoter	Non- Promoter
3	Growfast Securities & Credit Private Limited	Non- Promoter	Non- Promoter
4	Anil Sanghvi	Non- Promoter	Non- Promoter
5	Dhruvesh Sanghvi HUF	Non- Promoter	Non- Promoter
6	Namrata Sanghvi	Non- Promoter	Non- Promoter
7	Minesh Sanghvi HUF	Non- Promoter	Non- Promoter
8	Vipul Ashok Sanghvi	Non- Promoter	Non- Promoter
9	Everlon Financials Ltd	Non- Promoter	Non- Promoter
10	Rita Rajendra Shah	Non- Promoter	Non- Promoter
11	Rushabh Harshil Kothari	Non- Promoter	Non- Promoter

12	Kanyalal Hakamchand Shah	Non- Promoter	Non- Promoter
13	Swapnil Paresh Doshi	Non- Promoter	Non- Promoter
14	Veena Sudhir Shah	Non- Promoter	Non- Promoter
15	Panna Gunchandra Metha	Non- Promoter	Non- Promoter
16	Yaaman Hamidi	Non- Promoter	Non- Promoter
17	Kadayam Ramanathan Bharat	Non- Promoter	Non- Promoter
18	Anil Raika Family Trust	Non- Promoter	Non- Promoter
19	Sanjeev Aggarwal	Non- Promoter	Non- Promoter
20	Bharat Asan Binyani	Non- Promoter	Non- Promoter
21	Harsimrit Kaur	Non- Promoter	Non- Promoter
22	Bhagwan Singh Chodhary HUF	Non- Promoter	Non- Promoter
23	Nexta Enterprises LLP	Non- Promoter	Non- Promoter
24	Incipience Dealers LLP	Non- Promoter	Non- Promoter
25	Vinay Khattar	Non- Promoter	Non- Promoter
26	Siddhant Lashit Sanghvi	Non- Promoter	Non- Promoter
27	Rahul Batra	Non- Promoter	Non- Promoter
28	Manish OmPrakash Kukreja	Non- Promoter	Non- Promoter
29	Sunil Satyanarayan Dayma	Non- Promoter	Non- Promoter
30	Deepak Kumar	Non- Promoter	Non- Promoter

o) Lock-in Period:

The Equity Shares shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI ICDR Regulations.

The entire Pre-Preferential Allotment shareholding of the allottees shall be locked-in as specified under Regulation 167(6) of the SEBI ICDR Regulations.

p) Listing:

The Company will make an application to the Stock Exchange at which the existing Equity Shares are listed for listing of Equity Shares allotted by way of preferential issue. The above shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company in all respects including dividend.

q) Identity of Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or having ultimate control):

Sr No.	Name of the Proposed	Category	The Identity of the natural persons who are the ultimate beneficial of owner of the Shares proposed to be allotted and / or who ultimately control the proposed allottees
1	Ashish RameshChandra Kacholia	Non- Promoter	Not Applicable, as the allottee is an Individual
2	RBA & Finance Investments Co	Non- Promoter	Mr. Suresh Kumar Agarwal Mrs. Sarita Agarwal
3	Growfast Securities & Credit Private Limited	Non- Promoter	Mrs. Viraj Aggarwal
4	Anil Sanghvi	Non- Promoter	Not Applicable, as the allottee is an Individual
5	Dhruvesh Sanghvi HUF	Non- Promoter	Dhurvesh Anil Sanghvi
6	Namrata Sanghvi	Non- Promoter	Not Applicable, as the allottee is an Individual
7	Minesh Sanghvi HUF	Non- Promoter	Minesh Anil Sanghvi
8	Vipul Ashok Sanghvi	Non- Promoter	Not Applicable, as the allottee is an Individual
9	Everlon Financials Ltd	Non- Promoter	Mr. Jitendra K Vakharia Mrs. Varsha J Vakharia
10	Rita Rajendra Shah	Non- Promoter	Not Applicable, as the allottee is an Individual
11	Rushabh Harshil Kothari	Non- Promoter	Not Applicable, as the allottee is an Individual
12	Kanyalal Hakamchand Shah	Non- Promoter	Not Applicable, as the allottee is an Individual
13	Swapnil Paresh Doshi	Non- Promoter	Not Applicable, as the allottee is an Individual
14	Veena Sudhir Shah	Non- Promoter	Not Applicable, as the allottee is an Individual
15	Panna Gunchandra Metha	Non- Promoter	Not Applicable, as the allottee is an Individual
16	Yaaman Hamidi	Non- Promoter	Not Applicable, as the allottee is an Individual
17	Kadayam Ramanathan Bharat	Non- Promoter	Not Applicable, as the allottee is an Individual
18	Anil Raika Family Trust	Non- Promoter	Mr. Anil Raika Mrs. Ambika Anil Raika
19	Sanjeev Aggarwal	Non- Promoter	Not Applicable, as the allottee is an Individual
20	Bharat Asan Binyani	Non- Promoter	Not Applicable, as the allottee is an Individual

21	Harsimrit Kaur	Non- Promoter	Not Applicable, as the allottee is an Individual
22	Bhagwan Singh Chodhary HUF	Non- Promoter	Mr. Bhagwan Singh Chaudhary
23	Nexta Enterprises LLP	Non- Promoter	Mrs. Geeta Chetan Shah Mr. Hardik Mahendar Shah
24	Incipience Dealers LLP	Non- Promoter	Mr. Shivam Jhunjhunwala Mrs. Pooja Jhunjhunwala
25	Vinay Khattar	Non- Promoter	Not Applicable, as the allottee is an Individual
26	Siddhant Lashit Sanghvi	Non- Promoter	Not Applicable, as the allottee is an Individual
27	Rahul Batra	Non- Promoter	Not Applicable, as the allottee is an Individual
28	Manish OmPrakash Kukreja	Non- Promoter	Not Applicable, as the allottee is an Individual
29	Sunil Satyanarayan Dayma	Non- Promoter	Not Applicable, as the allottee is an Individual
30	Deepak Kumar	Non- Promoter	Not Applicable, as the allottee is an Individual

r) **The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue**

Sr No.	Name of proposed Share allottee(s)	Category	Holding Pre-preferential Issue		No. of Equity Shares to be allotted	Post Preferential Allotment	
			No. of Shares	%		No. of Shares	%
1	Ashish RameshChandra Kacholia	Non- Promoter	-	-	4,97,000	4,97,000	2.03%
2	RBA & Finance Investments Co	Non- Promoter	-	-	4,97,000	4,97,000	2.03%
3	Growfast Securities & Credit Private Limited	Non- Promoter	-	-	34,000	34,000	0.14%
4	Anil Sanghvi	Non- Promoter	-	-	8,000	8,000	0.03%
5	Dhruvesh Sanghvi HUF	Non- Promoter	-	-	17,000	17,000	0.07%
6	Namrata Sanghvi	Non- Promoter	-	-	17,000	17,000	0.07%
7	Minesh Sanghvi HUF	Non- Promoter	-	-	8,000	8,000	0.03%
8	Vipul Ashok Sanghvi	Non- Promoter	-	-	8,000	8,000	0.03%
9	Everlon Financials Ltd	Non- Promoter	-	-	8,000	8,000	0.03%
10	Rita Rajendra Shah	Non- Promoter	-	-	8,000	8,000	0.03%
11	Rushabh Harshil Kothari	Non- Promoter	-	-	17,000	17,000	0.07%
12	Kanyalal Hakamchand Shah	Non- Promoter	-	-	8,000	8,000	0.03%
13	Swapnil Pares Doshi	Non- Promoter	-	-	8,000	8,000	0.03%
14	Veena Sudhir Shah	Non- Promoter	-	-	8,000	8,000	0.03%
15	Panna Gunchandra Metha	Non- Promoter	-	-	17,000	17,000	0.07%
16	Yaaman Hamidi	Non- Promoter	-	-	7,000	7,000	0.03%
17	Kadayam Ramanathan Bharat	Non- Promoter	-	-	29,000	29,000	0.12%
18	Anil Raika Family Trust	Non- Promoter	-	-	52,000	52,000	0.21%
19	Sanjeev Aggarwal	Non- Promoter	-	-	8,000	8,000	0.03%
20	Bharat Asan Binyani	Non- Promoter	-	-	3,000	3,000	0.01%
21	Harsimrit Kaur	Non- Promoter	-	-	61,000	61,000	0.25%
22	Bhagwan Singh Chodhary HUF	Non- Promoter	-	-	69,000	69,000	0.28%
23	Nexta Enterprises LLP	Non- Promoter	-	-	1,74,000	1,74,000	0.71%
24	Incipience Dealers LLP	Non- Promoter	-	-	8,000	8,000	0.03%
25	Vinay Khattar	Non- Promoter	-	-	6,000	6,000	0.02%
26	Siddhant Lashit Sanghvi	Non- Promoter	3,000	0.01%	6,000	9,000	0.03%
27	Rahul Batra	Non- Promoter	-	-	8,000	8,000	0.03%
28	Manish OmPrakash Kukreja	Non- Promoter	-	-	17,000	17,000	0.07%
29	Sunil Satyanarayan Dayma	Non- Promoter	-	-	19,000	19,000	0.08%
30	Deepak Kumar	Non- Promoter	-	-	8,000	8,000	0.03%

Note:

- There will be no change in the Promoters neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted pursuant to this preferential issue.
- The Pre-Issue Capital has been taken the Paid-up and Listed Capital as on Relevant date i.e 2,27,85,696 Equity Shares of Rs. 10/- each for the calculation of Pre-Preferential shareholding of allottees.
- The post-issue capital is derived on the assumption that the 16,35,000 Equity Shares proposed to be allotted in the present issue will be so allotted and accordingly the post issue capital after this preferential issue will be 2,44,20,696 Equity Shares of face value of Rs. 10/- each.

s) **Shareholding pattern of the issuer before and after the preferential issue:**

Sr. No.	Category of Shareholding	Pre-Preferential Shareholding Pattern		Post Preferential Shareholding Pattern	
		Total No. of Shares	% of Total No. of Shares	Total No. of Shares	% of Total No. of Shares
(A) Shareholding of Promoter and Promoter Group					
1	Indians				
	Individuals / Hindu Undivided Family	1,59,41,696	69.96%	1,59,41,696	65.28%
	Bodies Corporate	-	-	-	-
	Sub Total (A) (1)	1,59,41,696	69.96%	1,59,41,696	65.28%
2	Foreign				
	Individuals (Non-Resident Individuals / Foreign Individuals)	-	-	-	-
		-	-	-	-
	Sub Total (A) (2)				
(B) Public Shareholdings					
1	Institution (Foreign and Domestic)	45,000	0.20%	45,000	0.20%
	Sub Total (B) (1)	45,000	0.20%	45,000	0.20%
2	Non- Institutions				
	a) Individual	58,76,000	25.79%	68,61,000	28.09%
	b) HUF	2,11,000	0.93%	3,05,000	1.24%
	c) Bodies Corporate	5,47,000	2.40%	10,86,000	4.44%
	d) NRIs	1,36,000	0.60%	1,53,000	0.63%
	e) Clearing Members	29,000	0.12%	29,000	0.12%
	f) Unclaimed Suspense Account	-	-	-	-
	Sub Total (B) (2)	67,99,000	29.84%	84,34,000	34.54%
Total Public Shareholding (B)=(B)(1) +(B)(2)	68,44,000	30.04%	84,79,000	34.72%	
(C)	Shares held by Custodians and against which depository Receipts have been issued	-	-	-	-
	Sub Total (C)	-	-	-	-
Grand Total (A+B+C)		2,27,85,696	100%	2,44,20,696	100%

- Pre-preferential Shareholding pattern has been considered on the basis of Benpos dated Friday, August 09,2024.
- In order to keep total % of shareholding as 100%, the % of each category has been rounded off in the best possible manner.
- It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

u) **Practicing Company Secretary's Certificate:**

A certificate from CS Ashish Sehrawat (Membership No. FCS 51861 and COP No. 22005) of M/s. Ashish Sehrawat and Associates, Practicing Company Secretaries certifying that the Preferential Issue of Equity Shares is being made in accordance with requirements of SEBI ICDR Regulations shall be placed before the 11th Annual Ordinary General Meeting of the shareholders. The certificate shall be made available online for inspection to the Members at the Meeting and which can be accessed at www.vmarc.com

v) **Principal terms of assets charged as securities:**

Not Applicable

w) **Other Disclosures:**

- The Company is in compliance with the conditions of continuous listing, and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations;
- The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.
- Since the present issue size of the company does not exceed Rs. 100.00 Crores (Rupees One Hundred Crores Only), the company is not required to appoint a monitoring agency

Accordingly, the approval of the Members of the Company is hereby sought by way of Special Resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot Subscription Shares as specifically described in the resolutions set out at Item No(s). 6 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the accompanying notice for approval by the Members.

None of the Directors and their immediate relatives in individual capacity, may be deemed to be interested in the resolution to the extent of the Equity shares proposed to be allotted to the companies in which they or their relatives directly or indirectly interested. Except them None of the Director, Key Managerial Personnel and / or their respective relatives are, in anyway, concerned or interested, financially or otherwise in the proposed resolution except to the extent of their shareholding in the Company.

ITEM NO. 7

V-Marc Electricals Private Limited is involved in the business of Wire Drawing and making Conductor which is a key raw-material in your Company's Business operations. We have quality control, timely delivery and better price on the product so your Company is able to take the advantage of the large volumes.

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

The value of proposed aggregate transactions with V-Marc Electricals Private Limited is likely to exceed the said threshold limit, as specified for the F.Y 2024-25.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with V-Marc Electricals Private Limited in the financial year 2024-25.

The Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with V-Marc Electricals Private Limited are as follows:

S.No.	Particulars	Remarks
1.	Name of the Related Party	V-Marc Electricals Private Limited
2.	Name of the Director or KMP who is related	Vikas Garg & Meenakshi Garg
3.	Nature of Relationship	Common Promoter & Director
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for purchase of raw material(goods) shall be on a continuous basis. Monetary value of proposed aggregate transactions during financial year 2024-25 is expected to be Rs.50 (Fifty) Crores Contract for Sale of Goods shall be on continuous basis. Monetary value of proposed aggregate transactions during financial year 2024-25 is expected to be Rs.20 (Twenty) Crores. Contract for Job-work shall be on continuous basis. Monetary value of proposed aggregate transactions during financial year 2024-25 is expected to be Rs.7.50 Crores (Seven Crore Fifty Lacs)
5.	Date of approval by the Board of Directors	07/05/2024
6.	Date of approval by the Audit Committee	07/05/2024

None of the Directors, Key Managerial Personnel or their relatives except Mr. Vikas Garg & Mrs. Meenakshi Garg are concerned or interested in the proposed resolution as set out in Item No. 7 of this Notice.

The Board of Directors recommends passing of the resolution as set out at Item No.7 of this Notice as Special Resolution.

By Order of the Board of Directors

For V-Marc India Limited

Sd/-

(Vikas Garg)

Managing Director

DIN: 05268238

Haridwar

August 16, 2024

Registered Office

Plot No.3,4, 18 & 20A, Sector-IIIDC, SIDCUL, Haridwar-249403, India

Tel: +91-01334-239638;

Website: www.v-marc.com, E- Mail: agpl@v-marc.com

CIN: L31908UR2014PLC001066

DIRECTOR'S REPORT

Dear Members,

Your Company's Directors are pleased to present the Eleventh Annual Report of V-Marc India Limited, along with Audited Financial Statements, for the financial year ended **31st March, 2024**.

FINANCIAL RESULTS

The operating results of the Company for the year under review are as follows:

(Rs. in Lacs)

Particulars	For the year ended 31.3.2024	For the year ended 31.3.2023
Revenue	56578.88	24984.95
Profits/(Loss) before Depreciation & Tax	4504.37	1617.88
Less: Depreciation	900.82	255.10
Less: Tax Expense	918.24	318.23
Prior period items-(income)/expenses	-	-
Net profit for the period	2685.30	1044.55
Less: Utilized for Dividend Issue	0	0
Balance carried forward to Balance Sheet	2685.30	1044.55
Earnings Per Share	11.79	4.58

NAME OF THE COMPANY

Prior to listing, Company was private limited known as Asian Galaxy Private Limited. Your Company has changed the name from Asian Galaxy Private Limited to "V-Marc India Private Limited" which was later on converted into Public Limited "V-Marc India Limited" vide dated February 04, 2021.

INITIAL PUBLIC OFFER

The Shares of the company were listed on 9th April, 2021 on NSE (EMERGE). The Company has received approval vide NSE/LIST/1009 dated 8th April, 2021 from National Stock Exchange (NSE) for the listing of 2,27,85,696 equity shares on NSE (EMERGE) platform w.e.f. 9th April, 2021. The Company has undertaken in consultation with the BRLM, a private placement of 8,40,000 Equity Shares for cash consideration aggregating Rs. 327.60 Lakhs ("Pre IPO-Placement").

The 2,27,85,696 equity shares of V-Marc India Limited was listed on the NSE (EMERGE) Platform w.e.f 9th April, 2021 which included fresh issue of 60,00,000 equity shares in the IPO.

CHANGES IN SHARE CAPITAL:

There is no change in the Authorized Share Capital during the financial year 2023-24. Hence, the Authorized Share Capital of the Company is INR 25,00,00,000 (Rs. Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of INR 10 each during the year 2020-21

The paid-up Share Capital of the Company INR 22,78,56,960 divided into 2,27,85,696 Equity Shares of Rs. 10/- each

- **Disclosure regarding issues of equity shares without differential rights:**
The Company has not made any issue of equity shares without differential rights during the period under review.
- **Disclosure regarding issues of equity shares with differential rights:**
The Company has not issued any equity shares with differential rights during the period under review.
- **Disclosure regarding issues of employee stock options:**
The Company has not provided any Stock Option Scheme to the employees during the period under review.
- **Disclosure regarding the issues of sweat equity shares:**
The Company has not issued any Sweat Equity Shares during the period under review.

PERFORMANCE REVIEW

The Net Sales of the Company increased by 128.37% to Rs. 56,472.92 Lacs in financial year 2023-24 from Rs.24,728.88 Lacs in financial year 2022-23 The Company has posted Operating Profits (EBITDA) of Rs. 6682.05 Lacs in financial year 2023-24. The Company posted Profit after Tax (PAT) of Rs.2685.30 Lacs in the current financial year as against a PAT of Rs. 1044.55 Lacs in the previous financial year; an increase of 157.08%.

A detailed analysis of Company's operations in terms of performance in markets, business outlook, risks and concerns forms part of the Management Discussion and Analysis, a separate section of this Annual Report.

OPERATIONS REVIEW

During the year under review, the Company continued to focus on enhancing the capability of the organization and towards the achievement of this goal, the Company has been taking a number of initiatives.

DIVIDENDS

Considering the future growth aspects for the company no dividend has been recommended by the Company for the year ended 31st March, 2024.

The Company is also not required to transfer any amount to the Investor Education and Protection Fund (IEPF) during the year

RESERVES

The Company during the year transferred Rs.2685.30 Lacs to the general reserves. Post transfer, the general reserves stood at Rs. 8375.88 Lacs for year ended 31st March, 2024.

LISTING

The equity shares of your Company got listed at the National Stock of India Ltd. (EMERGE) w.e.f 9th April, 2021 and in dematerialized form. The ISIN No. of the Company is INE0GXX01018.

The Company has paid the requisite listing fee to the Stock Exchanges for the financial year 2024-25

RECONCILIATION OF SHARE CAPITAL AUDIT

Mr. Ashish Sehrawat & Associates, a qualified practicing Company Secretary carried out the Reconciliation of Share Capital of Quarter ended 30th June, 2023, 30th September, 2023, 31st December, 2023 & 31st March, 2024.

Reconciliation of the total listed and paid-up share capital held with the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) was done on quarterly basis as stipulated by the SEBI Regulations.

The Audit is carried out Quarterly basis in a year and the report thereon is submitted to the Stock Exchange. The report, inter alia, confirms that the total listed and paid-up share capital of the Company is in agreement with the aggregate of the total dematerialized shares and those in physical mode.

DEMATERIALIZATION OF SHARES

As on March 31, 2024, all Equity Shares of the Company are held in dematerialized form. The breakup of the equity shares held in dematerialized and physical form as on March 31, 2024 are as follows:

Mode	Record	Percentage	Shares	% To Capital
NSDL	598	34.63	23,91,000	10.49%
CDSL	1129	65.37	2,03,94,696	89.51%
Physical	0	0.00	0	0.00
Total	1727	100.00	2,27,85,696	100.00

The Company ISIN No. is **INE0GXX01018** and Registrar and Share Transfer Agent is **BIGSHARE SERVICES PRIVATE LIMITED**.

Share holding pattern and Distribution of Shareholdings as on 31st March, 2024.

(i) Shareholding Pattern:

S. No.	Category	No. of Shares Held	% of Shareholding
1	Promoters & Promoter Group	1,59,41,696	69.96
2	Mutual Fund	-	-
3	Banks, FIs, Insurance companies	-	-
4	Private Bodies Corporate	2,61,679	1.15
5	Directors and their Relatives (Non-Promoter)	9000	0.04
6	Clearing Members	3,000	0.01
7	Non-Resident Indians	1,75,000	0.77
8	Indian Public	61,44,321	26.97
9	HUF	2,51,000	1.10
	Total	2,27,85,696	100.00

(ii) High And Low Prices of Shares with NSE Emerge:

S. No.	Month & Year	NSE Emerge (SME Platform)	
		V-Marc India Limited	
		High (Rs.)	Low (Rs.)
1	April, 2023	47.00	40.50
2	May, 2023	58.60	42.55
3	June, 2023	86.95	55.60
4	July, 2023	100.70	72.00
5	Aug, 2023	133.35	92.05
6	Sep, 2023	142.45	93.65

7	Oct, 2023	127.65	99.85
8	Nov, 2023	210.65	115.10
9	Dec, 2023	219.70	158.50
10	Jan, 2024	199.00	163.40
11	Feb, 2024	188.50	135.80
12	Mar, 2024	122.25	69.65

Investors / Shareholders Correspondence

Investors / Shareholders may Correspondence with the company at the Registered Office of the company at:

Plot No. 3, 4, 18 & 20A, Sector-IIIDC, SIDCUL, Haridwar, Uttarakhand-249403

Contact No. 01334-239638

Email id: cs@v-marc.in & investor@v-marc.in

WEB ADDRESS OF ANNUAL RETURN

Pursuant to the provisions of Section 92(3) read with Section 134(3) of the Companies Act, 2013 The copy of Annual Return for the year ending on March 31, 2024 will be available on the Website of the Company www.v-marc.com.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis report as required under regulation 34 and Schedule V of SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 forms and integral part of this report and provides overview of the business and operations of the Company as per "Annexure A"

DIRECTOR REMUNERATION AND SITTING FEES

Member's attention is drawn to Financial Statements wherein the disclosure of remuneration paid to Directors is given during the year 2023-24. The remuneration and Sitting fees paid to Directors will be mentioned Annual return.

CREDIT RATING

Your Company's credit rating is maintained in investment grade to Ratings BBB Watch with Developing Implication for long-term bank facilities and A3+ Watch with Developing Implication for short-term bank facilities.

CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company firmly believes that Corporate Governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, and the good reputation of the Company and the unquestioned integrity of all personnel involved with the Company.

Pursuant to Regulation 15(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, compliance of Corporate Governance is not mandatory. However, the company has complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible.

The Company's philosophy on Corporate Governance envisages the attainment of highest levels of transparency, accountability and equity, in all facets of its operations and in all interactions with its stakeholders, including shareholders, employees, the government and lenders.

BOARD OF DIRECTORS

The Board of Directors along with its committees provides leadership and vision to the management and supervises the functioning of the Company. In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before Board to enable it to discharge its responsibilities of strategic supervision of the Company as Trustees of stakeholders.

Details of Composition of Board as on March 31, 2024 are given below: -

S. No.	Name of the Director*	Category	Date of Appointment	Directorship in other Companies#	Membership of Committee@	Chairman of Committee
1	Vikas Garg	Managing Director	04-02-2021	2	3	NIL
2	Mukesh Bansal*	Independent Director	04-02-2021	1	1	NIL
3	Rajkumar Pandey	Independent Director	04-02-2021	NIL	4	1
4	Meenakshi Garg	Non-Executive Director	04-02-2021	2	1	1
5	Deepak Prabhakar Tikle	Executive Director	02.11.2022	NIL	0	1
6	Ranjeet Kumar Tibrewal	Independent Director	25.04.2023	NIL	2	1

*Mr. Mukesh Bansal resigned from the post of Independent Director w.e.f 26.04.2023

#Includes Private Companies but excludes Limited Liability Partnership, Foreign Companies, Section 8 Companies & Alternate Directorship.

@includes Audit Committee, Stakeholders Relationship Committee, Nomination and remuneration Committee and CSR Committee only, of all companies including this company.

Note: None of the Directors of the Company are directors in any other listed Company

Note: None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director.

NUMBER OF MEETINGS OF THE BOARD

During the period under review, the Board of Directors met Six (6) times in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose.

S.No.	Type of Meeting	Date
1	Board Meeting No.1 [2023-24]	26-04-2023
2	Board Meeting No.2 [2023-24]	27-05-2023
3	Board Meeting No.3 [2023-24]	14-07-2023
4	Board Meeting No.4 [2023-24]	18-08-2023
5	Board Meeting No.5 [2023-24]	07-11-2023
6	Board Meeting No.6 [2023-24]	08-02-2024

NO. OF MEETINGS ATTENDED BY EACH DIRECTOR

Sr. No.	Name of the Director	Total No. of Board Meetings held in the FY during the Tenure of the Director	Total No. of the Board Meetings attended	Attendance at the last AGM held on 29 th September, 2023
1.	Mr. Vikas Garg	6	6	Yes
2.	Mrs. Meenakshi Garg	6	6	Yes
3.	Mr. Mukesh Bansal*	1	1	No
4.	Mr. Rajkumar Pandey	6	6	Yes
5.	Mr. Deepak Prabhakar Tikle	6	6	Yes
6.	Ranjeet Kumar Tibrewal	5	5	Yes

*Mr. Mukesh Bansal resigned as Independent Director w.e.f 26.04.2023

GENERAL SHAREHOLDER MEETINGS

The details of General Meetings of the Company held in last 3 years are as under:

Meetings	F. Y	Date	Time	Venue
AGM	2021-22	29-09-2021	11:00 A.M	Audio-Video Conferencing
AGM	2022-23	29-09-2022	11.00 AM	Audio-Video Conferencing
AGM	2023-24	27-09-2023	11.00 AM	Audio-Video Conferencing

All the Directors attended the last Annual General Meeting

Details of Special Resolution passed in last three General Meetings:

S.No.	Particulars	Date
1	Increase in Authorized Share Capital from Rs.20 Crores to Rs. 25 Crores	05-01-2021
2	i. Change of name of the Company from Asian Galaxy Private Limited to V-Marc India Private Limited ii. Alteration in name clause of Memorandum of Association iii. Alteration in name clause of Articles of Association	12-01-2021
3	i. Conversion from private ltd. company to public ltd. company, alteration in name clause of MOA and ii. Alteration in name clause of MOA iii. Alteration in object clause of MOA iv. Adoption of new set of AOA of the Company pursuant to the Companies Act, 2013 and conversion to a Limited Company	02-02-2021
4	i. Appointment of Mr. Vikas Garg as Managing Director ii. Appointment of Mr. Sandeep Kumar Srivastava as Whole-Time Director iii. Authority for making Initial Public Offering (IPO)	05-02-2021
5	Special resolution for passing Proposal to issue equity shares by way of Private Placement to Mr. Madhukar Chamanlal Sheth	02-03-2021

6	<ul style="list-style-type: none"> i. Appointment of Mr. Mukesh Bansal as Independent Director of the Company for a period of Five years from 04.02.2021 to 03.02.2026 ii. Appointment of Mr. Rajkumar Pandey as Independent Director of the Company for a period of Five years from 04.02.2021 to 03.02.2026 iii. Approval of Related Party Transactions with V-Marc Electricals Private Limited for the F.Y 2021-22 	29-09-2021
7	<ul style="list-style-type: none"> i. Regularisation of Mr. Aloak Kumar Tulsian (DIN: 09462547) who has been appointed as an Additional Director in the capacity of Executive & Non-Independent Director of the Company by the Board of Directors effective February 26, 2022 is hereby appointed as a Director, liable to retire by rotation. ii. Appointment of Mr. Aloak Kumar Tulsian (DIN: 09462547) as Whole Time Director of the Company for a period of three years with effect from February 26, 2022 to February 25, 2025 iii. Approval of Related Party Transactions with V-Marc Electricals Private Limited for the F.Y 2022-23 	29-09-2022
8	<ul style="list-style-type: none"> i. Appointment of Mr. Deepak Prabhakar Tikle as Executive Director of the company by the board of directors for a period of three years w.e.f November, 02,2022 ii. Appointment of Mr. Ranjeet Kumar Tibrewal as Independent Director of the company by the board of directors for a period of five years w.e.f April, 27,2023 iii. Power to create Charge, Mortgage, Hypothecate and /or charge prescribed u/s 180(1)(a) of the Companies Act,2013 iv. Approval of Related Party Transactions with V-Marc Electricals Private Limited for the F.Y 2023-24 	29.09.2023

MEANS OF COMMUNICATION

Your Company regularly provides relevant information to the Stock Exchange as per the requirements of the provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

- The quarterly, half-yearly and Annual financial results of the Company are published in leading newspapers in India and uploaded with NSE Limited.
- The results and official news are available on www.nseindia.com and the website of the Company www.v-marc.com.
- Your Company has posted all its Official News releases on its website.
- No formal representations were made to Institutional Investors or Analysts during the year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors consists of five members, of which two are Independent Directors and one is Woman Director.

During the year under review, The Following were the Composition of Board of Directors and KMP as on March 31, 2024.

S. No.	Name of the Person	Designation
1.	Mr. Vikas Garg	Managing Director
2.	Mr. Mukesh Bansal*	Independent Director (Resigned w.e.f 26.04.2023)
3.	Mr. Rajkumar Pandey	Independent Director
4.	Mrs. Meenakshi Garg	Non-Executive Director
5.	Mr. Deepak Prabhakar Tikle	Executive Director
6.	Mr. Ranjeet Kumar Tibrewal	Independent Director
7.	Mr. Ranjan Kumar Sawarna*	Chief Financial Officer (Resigned w.e.f 14.08.2023)
8.	Mr. Vishnu Sharma*	Chief Financial Officer (Appointed w.e.f 26.08.2023 and resigned w.e.f 09.04.2024)
9.	Mr. Sanjiv Kumar*	Chief Financial Officer (Appointed w.e.f 26.06.2024)
10.	Mr. Anuj Ahluwalia	Company Secretary

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary disclosures from each of its three Independent Directors under Section 149(7) of the Companies Act, 2013 that he/she meets all the criteria laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015 and there has been no change in the circumstances which may affect their status as Independent Director during the year.

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The current policy aims to have a mix of Independent and Executive Directors on its Board and to separate out its functions of governance and management.

The policy of the Company on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 is appended as **Annexure-B** to this report.

The appointment of Directors and remuneration paid during the financial year 2023-24 is as per the provisions of the Companies Act, 2013 and as per the terms laid down in policy of Nomination & Remuneration policy of the Company.

TRAINING OF INDEPENDENT DIRECTORS

Every new Independent Director of the Board attends an induction program. Every Senior-Management Personnel makes a presentation to inductees about the Company's strategy, operations, product and market, finance, risk management.

RETIREMENT BY ROTATION

In terms of the provisions of Section 152 of the Companies Act, 2013 and Articles of Associations of the Company, Mr. Vikas Garg, Managing Director is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

COMMITTEES OF THE BOARD

As on 31st March, 2024, there are four Board committees namely:

- a) Audit Committee,
- b) Nomination and Remuneration Committee,
- c) Stakeholders Relationship Committee and
- d) Corporate Social Responsibility Committee.

A.) AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 and as per Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The composition of Audit Committee is given below:

Name of the Director	Status	Nature of Directorship
Mr. Ranjeet Kumar Tibrewal	Independent Director	Chairman
Mr. Rajkumar Pandey	Independent Director	Member
Mr. Vikas Garg	Managing Director	Member

TERMS OF REFERENCE:

The terms of reference of the Audit Committee are as under:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a) Matters required being included in the Directors Responsibility Statement to be included in the Board's Report in terms of Clause C of sub-section 3 of Section 134 of the Companies Act, 2013.
 - b) Changes, if any, in accounting policies and practices and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Qualifications in the draft audit report.
- Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purpose other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading department, reporting structure coverage and frequency of internal audit.

- Discussion with internal auditors on any significant findings and follow up there on.
- Reviewing the finding of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- To overview the Vigil Mechanism of the Company and took appropriate actions in the case of repeated frivolous complaints against any Director or Employee.

MEETINGS HELD AND ATTENDANCE

During the Financial Year 2023-24, **Five** Meetings were held on 27/05/2023, 14/07/2023, 18/08/2023, 07/11/2023, and 08/02/2024.

Mr. Ranjeet Kumar Tibrewal is the Chairman of the Audit Committee.

Members	Category	Meetings Held during the Tenure of the Directors	Meetings attended
Mr. Ranjeet Kumar Tibrewal	Independent Director	5	5
Mr. Rajkumar Pandey	Independent Director	5	5
Mr. Vikas Garg	Managing Director	5	5

B.) NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 and as per Regulation 19 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.

The composition of Nomination & Remuneration Committee is given below:

Name of the Director	Status	Nature of Directorship
Mr. Rajkumar Pandey	Independent Director	Chairman
Mrs. Meenakshi Garg	Non-Executive Director	Member
Mr. Mukesh Bansal*	Independent Director	Member
Mr. Ranjeet Kumar Tibrewal	Independent Director	Member

*Mr. Mukesh Bansal resigned from the post of Independent Director w.e.f April 26, 2023

TERMS OF REFERENCE:

The terms of reference of the Nomination and Remuneration Committee are as under:

- To recommend to the Board, the remuneration packages of the Company's, Managing/Joint Managing/Whole time /Executive Directors, including all elements of remuneration package (i.e., salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed components and performances linked incentives along with the performance criteria, service contracts. notice period, severance fees, etc.);
- To be authorized at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for Company's Managing/Joint Managing/Whole time /Executive Directors, including pension rights and any compensation payment;
- Such other matters as May from time to time are required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

MEETINGS HELD AND ATTENDANCE

The Members of the Nomination and Remuneration Committee met two times during the financial year 2023-24 on 25/04/2023 & 18/08/2023 as per the provisions of Section 178 of the Companies Act, 2013 and applicable provisions.

Mr. Rajkumar Pandey is the Chairman of Nomination and Remuneration Committee

Members	Category	Meetings Held during the Tenure of the Directors	Meetings attended
Mr. Rajkumar Pandey	Independent Director	2	2
Mrs. Meenakshi Garg	Non-Executive Director	2	2
Mr. Mukesh Bansal*	Independent Director	1	1
Mr. Ranjeet Kumar Tibrewal	Independent Director	1	1

* Mr. Mukesh Bansal resigned as Independent Director w.e.f April, 26, 2023

C.) STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 and as per Regulation 20 of the SEBI (Listing Obligation and Disclosure Requirements), 2015. The composition of Stakeholder Relationship Committee is given below:

Name of the Director	Status	Nature of Directorship
Mrs. Meenakshi Garg	Non-Executive Director	Chairman
Mr. Vikas Garg	Managing Director	Member
Mr. Rajkumar Pandey	Independent Director	Member

TERMS OF REFERENCE:

The terms of reference of the Stakeholder Relationship Committee are as under:

- Redressal of shareholders'/investor's complaints;
- Reviewing on a periodic basis the Approval of Transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
- Issue of duplicate certificates and new certificates on split/ consolidation/renewal;
- Non-receipt of declared dividends, balance sheets of the Company; and
- Carrying out any other function as prescribed under the Listing Compliances.

MEETINGS HELD AND ATTENDANCE

The Members of the Stakeholder Relationship Committee met One time during the financial year 2023-24 on 28/03/2024 as per the provisions of Section 178 of the Companies Act, 2013 and applicable provisions.

Mrs. Meenakshi Garg is the Chairman of the Stakeholder Relationship Committee.

Members	Category	Meetings Held during the Tenure of the Directors	Meetings attended
Mrs. Meenakshi Garg	Non-Executive Director	1	1
Mr. Rajkumar Pandey	Independent Director	1	1
Mr. Vikas Garg	Managing Director	1	1

D.) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Composition of Corporate Social Responsibility (CSR) Committee:

Name of the Director	Status	Nature of Directorship
Mr. Deepak Prabhakar Tikle	Executive Director	Chairman
Mr. Vikas Garg	Managing Director	Member
Mr. Rajkumar Pandey	Independent Director	Member

MEETINGS HELD AND ATTENDANCE

The Members of the Corporate Social Responsibility (CSR) Committee met two times during the financial year 2023-24 on 05/02/2024 as per the provisions of the Companies Act, 2013 and applicable provisions.

Mr. Deepak Prabhakar Tikle is the Chairman of the CSR Committee.

Members	Category	Meetings Held during the Tenure of the Directors	Meetings Attended
Mr. Vikas Garg	Managing Director	1	1
Mr. Rajkumar Pandey	Independent Director	1	1
Mr. Deepak Prabhakar Tikle	Executive Director	1	1

DISCLOSURE REQUIREMENTS

As per SEBI Listing Regulations, Management Discussion and Analysis are attached, which form part of this report.

The Company has also complied with disclosing the required details on the website of the company on www.v-marc.com which are as follows:

- Details of its business
- Composition of various Committees

RELATED PARTY TRANSACTIONS

All contracts or arrangements with related parties, entered into or modified during the financial year ended 31st March 2024, were on arm's length basis and in ordinary course of business. Appropriate Approvals have been obtained wherever required by the Members or Board of Directors of the Company.

Particulars of the Contract or Arrangements with the related parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed **Form AOC-2** is appended as **ANNEXURE-C** to this Report.

DEPOSITS

During the financial year 2023-24, your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and other applicable laws and as such no amount of principal or interest was outstanding as on date of the Balance Sheet.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

The Company has not given any loan or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY BETWEEN 31ST MARCH, 2024 AND THE DATE OF BOARD'S REPORT

There are no material changes between 31st March, 2024 and the date of board's report but the company is determined to progress with the enhancement of their operations to work smoothly for the betterment of their stakeholders which is similar to the commitments which are making impact on the financial position of the company in a significant manner.

SUBSIDIARY COMPANIES, JOINT VENTURES & ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture and Associate Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company has constituted a Corporate Social Responsibility Committee of the Board comprising of 3 members, namely Mr. Deepak Prabhakar Tikle, (Chairman), Mr. Vikas Garg, (Member), Mr. Rajkumar Pandey, (Member). The committee were reconstituted in the board meeting held on 26.04.2023. The Committee is responsible for formulating and monitoring the CSR policy of the Company. Details about the CSR policy of the Company and initiatives taken by the Company on CSR during the year are available on our website.

As per the Companies Act, 2013, every company having net worth of rupees five hundred crores or more, or turnover of rupees one thousand crores or more or a net profit of rupees five crores or more during any financial year shall spend in every financial year, at least two percent of the average net profits of the company made during the three immediately preceding financial year, in pursuance of its Corporate Social Responsibility Policy. Accordingly, our Company was required to spend Rs. 64.00 Lacs on CSR activities during the year.

During the year under review, your company has spent Rs. 64.00 lacs towards corporate social responsibility.

The annual report on CSR Activities is appended as **Annexure-D** to this Board Report.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the Company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website i.e., www.v-marc.com

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy/ Vigil Mechanism to deal with instances of fraud and mismanagement, if any. The purpose of this mechanism is to provide a framework to report concern about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy and provide adequate safeguards against victimization of the person availing this mechanism. This Policy has been appropriately communicated within the organization and is effectively operational. The policy provides mechanism whereby whistle blower may send protected disclosures directly to the Chairman of Audit Committee or Vigilance Officer. The Policy is available on the website of the Company i.e. www.v-marc.com.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate dealing in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. The Policy is available on the website of the Company i.e., www.v-marc.com.

All Board Directors and the designated employees have confirmed compliance with the code.

RISK MANAGEMENT

Your Company is working in an open environment and hence faces various types of risk. Company has analyzed all the possible types of risk and has taken steps to cover as much as possible if the tools of risk management are reasonably priced and available. Company has a clear policy and management to cover the various risks.

HUMAN RESOURCE MANAGEMENT

We are focused to attract and retain talented skills and make them motivated through various skill-development programs. We provide quality workplace to our employees and provide platform to develop and to grow.

The statement containing the names and other particulars of employees in accordance with section 197 (12) of the Companies Act, 2013, read with rules 5(1) & 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as “**Annexure-E**” to the Board Report.

CONSERVATION OF ENERGY

The operational activity of the Company does not involve large energy consumption. In any case, conservation of energy is considered to be a priority and therefore ensuring minimum consumption by way of better energy conservation programs, training/awareness of the employees, layout of machines and prompt upkeep is a continuous exercise.

TECHNOLOGY ABSORPTION

The Company is taking care of latest development and advancements in technology and all steps are being taken to adopt the same.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Sr. No.	Particulars	Foreign Exchange Earning (Amount in ₹) (Amount in Lakhs)	Foreign Exchange outgo (Amount in ₹) (Amount in Lakhs)
1	Purchase of Capital Goods	NIL	884.85
2	Purchase of Raw Material	NIL	103.74
3	Export Sales	124.96	NIL
	Total	124.96	988.59

AUDITORS

M/s Rajeev Singal & Co., Chartered Accountants, having Firm Registration No. 008692C were appointed as Statutory Auditors of the Company for a period of four Consecutive years at the 8th **Annual General Meeting** of the Member held on **September 29, 2021** on a remuneration mutually agreed between the Board of Directors and the Statutory Auditors.

AUDITORS REPORT

There was no observation or qualification in the Auditors Report for the financial year ended 31st March 2024. The Notes on Financial Statements referred to in the Auditors’ report are self-explanatory and therefore do not require any further comments.

SECRETARIAL AUDITOR & REPORT

M/s. Ashish Sehrawat & Associates, Company Secretaries, was appointed as Secretarial Auditors to conduct the Secretarial Audit of the Company for the financial year 2023-24, Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit report in form MR-3 is enclosed herewith as “**Annexure-F**” to the Board’s Report.

The Secretarial Audit Report does not contain any observation, qualification or remark by the Auditor.

COST AUDITOR

Maintenance of Cost Records has been specified by the Central Government, under sub -section (1) of section 148, of the Companies Act, 2013, and records has been made and maintained. The Company has appointed M/s Ahuja Sunny & Associates, Cost Accountants (FRN: 001813), as Cost Auditor of company for the F.Y 2023-24.

INTERNAL AUDIT AND AUDITOR

During the year under review, S A H A G & Associates, Chartered Accountants, Roorkee (FRN 014326C) (Formerly known as K P A D & Associates) has been appointed as Internal Auditor of the company for Internal Audit of Financial year 2023-24.

During the year, the Company continued to implement his/her suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditor’s findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

INTERNAL FINANCIAL CONTROL

The Board has adopted adequate policies and procedures for ensuring orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company has successfully laid down the framework and ensured its effectiveness. V-Marc has a well-defined delegation of power with authority limits for approving revenue as well as expenditure. V-Marc has also well-defined processes for formulating and reviewing long term and business plans. V-Marc will continue its efforts to align its processes and controls with global best practices.

SIGNIFICANT AND MATERIAL ORDERS

There was no such order passed by the regulators or courts or tribunals impacting the going concern status and Company’s operations in future during the year under review.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has complied with the provisions relating to the Constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no case filed or registered with the Committee during the year, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe environment for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

INCIDENT OF FRAUD

No significant fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.

INVESTORS EDUCATION & PROTECTION FUND (IEPF)

Pursuant to the applicable provisions of the companies Act, 2013 read with IEPF Authority (Accounting, Audit, Transfer & Refund) Rules 2016 all unpaid or unclaimed dividend are required to be transferred by the Company to the IEPF established by Central Government after completion of seven years. During the year under review, there was no amount liable or due to be transferred to Investor Education and Protection Fund.

SECRETARIAL STANDARDS

During the year under review, your Company has complied with all applicable secretarial standards issued by The Institute of Company Secretaries of India and approved by the Central Government pursuant to Section 118 (10) of the Companies Act, 2013.

CEO CERTIFICATION

Certificate from Mr. Vikas Garg, Managing Director pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year 2023-24 was placed before the Board of Directors of the Company at its meeting held on May 07, 2024. A certificate is attached with this report.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors hereby state and confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a going concern basis.
- e) The Directors had laid down Internal Financial Controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your directors take this opportunity to express their sincere appreciation for the excellent support and co-ordination extend by the shareholders, customers, suppliers, bankers and other business associates. Your directors gratefully acknowledge ongoing co-operation and support provided by Central Government and State Government and all regulatory authorities. Your directors also place on records their appreciation for the contribution made by employees at all levels.

For and on behalf of the Board
V-Marc India Limited

Place: Haridwar
Date: August 16, 2024

Vikas Garg
Managing Director
DIN :05268238

Deepak Prabhakar Tikle
Executive Director
DIN: 09756849

ANNEXURE A-DIRECTOR'S REPORT MANAGEMENT DISCUSSION & ANALYSIS

The wires and cables market in India comprises nearly 40 % of the electrical industry and is growing at a CAGR of 15 % as a result of growth in the power and infrastructure segments. The segment has been witnessing unprecedented growth on account of the boost provided by the recent policy and regulatory initiatives as well as government schemes.

The Indian cables & wires industry, along with fast-moving electric goods (FMEG) products, is estimated to be Rs 1.8 lakh crore in FY23. The industry offers huge growth potential and is estimated to report ~10% CAGR over the next few years, led by increased traction in the infrastructure and real estate sectors. The cables & wires industry constitutes ~39% of the electrical industry and forms a crucial part of the construction and infrastructure activities of the government and private players. Intensifying focus on infrastructure, strong traction in the real estate sector, an increase in electrification of villages, and rising nuclear families are expected to spur cable and wires industry growth. The cables & wires market reported -8% CAGR over FY14-23 and it is estimated to clock 12-14% CAGR over FY23-27 (INR1.2-1.3T).

India is now a net exporter of cables & wires. Additionally, according to our estimates, the industry should clock ~10% CAGR over the next few years, with higher growth estimated for cables & wires (12-14% CAGR until FY27E), water heaters, fans, etc.

COMPANY OVERVIEW

V-Marc India originally a cable manufacturing company, has always been on a persistent quest for innovation. As pioneers in the field, we are committed to pushing boundaries and setting new standards through our forward-thinking approach.

Our team combined decades of engineering expertise for the development of MVCC cables that offer enhanced safety through superior insulation, minimizing the risk of electrical faults and ensuring reliable operation in diverse environmental conditions.

This journey paved a path of exclusive compatible solution when our project execution team encountered numerous accessory installation and misalignment challenges. Being a leading MVCC manufacturer our team recognised the detrimental impact of mismatched technicalities on the life and durability of cables, our engineer's year-long intensive R&D and anticipation for new product development came up with the revolutionary MVCC Accessories up to 33kv.

Our MVCC Accessories are designed in alignment of our MVCC cables resulting in ease of installation and compatibility like never experienced before as the Exclusive Single Point solution in the industry.

OPPORTUNITIES AND THREATS

OPPORTUNITIES

- Increase in demand for LT and HT cables due to increased infrastructure projects.
- Growth in the exports revenues owing to V-Marc's increasing geographical existence and penetration.
- Increasing revenue share of the retail segment due to better working capital and higher profitability
- Increasing demand for wires and cables due to rapid urbanization and rural electrification.
- Strong demand in sectors like infrastructure, railway, power, data centers, housing, etc.

THREATS

- The global economic slowdown and disruptions in trade and sectors.
- Volatility in exchange rates and prices of raw materials.
- Increasing competition in the wires and cables industry.
- Fast-changing technology and constant need for upgradation.
- With increasing awareness of environmental sustainability, there is a growing emphasis on manufacturing and using environmentally friendly cables. This can be a challenge for manufacturers that need to adapt their processes and materials to meet these demands.

RISKS AND CONCERNS

Finance Cost Risk: Finance Cost risk arises due to payment of high rate of interest & charges on term loans and other funds & non-fund-based facilities being availed by the company from banks and other financial institutions. The company tries to minimize this risk by keeping a check on the interest rates & charges charged by various banks & financial institutions and by swapping its long term/short term loans with banks/ FIs charging lesser interest rates and other charges.

Liquidity Risk: Liquidity risk is the risk that the company may be unable to meet short term financial demands. This usually occurs due to the inability to convert a security or hard asset to cash without a loss of capital or income in the process. The company manages the liquidity risk by ensuring the availability of adequate funds at all times to meet its liability obligations on or before the due dates.

Raw Material Availability and Price Fluctuations: Scarce availability and price-volatility in Company's Basic Raw Materials - Copper, Aluminium, Steel, and PVC etc. can severely impact the profits of the Company. To mitigate these risks, the Company inculcates MOUs with its suppliers, price escalation clauses for large orders and hedges these raw-materials on the commodity exchange.

Foreign Exchange Risk: Foreign exchange risk is a financial risk posed by an exposure to unanticipated changes in the exchange rate between two currencies. Company may import a part of its raw materials, spare parts etc. and is also engaged in export of its products. To mitigate this risk, the company resorts to forward booking were deemed appropriate.

Human Resource Risk: In the absence of quality human resources, the company may not be able to execute its growth plans. To mitigate this risk, the company places due importance to its human capital assets and invests in building and nurturing a strong talented pool to gain strategic edge and achieve operational excellence in all its goals.

DETAILS OF KEY FINANCIAL RATIOS

S. No.	Particulars	Standalone		Explanations
		2023-24	2022-23	
1.	EBIDTA/Turnover (%)	11.83%	11.06%	Higher Turnover results in better profit margin hence, EBIDTA ratio has improved
2.	Debtors Turnover Ratio	5.65	4.04	Realization from customer is better in current FY in comparison to last year.
3.	Inventory Turnover Ratio	4.14	2.48	Reduced the Inventories days in key raw materials resulting in better Inventories turnover ratio
4.	Interest Coverage Ratio	3.07	2.45	Higher profitability resulted in better Interest Coverage ratio
5.	Current Ratio	1.15	1.23	Due to expansion in capacity the funds from internal accruals utilized for capital expenditure. Hence current ration marginally declined.
6.	Debt Equity Ratio	1.41	0.95	Increase in Borrowings due to capacity expansion has an impact on this ratio.
7.	Operating Profit Margin (%)	10.24%	10.03%	Due to improved margin this ratio is better in comparison to last year.
8.	Net Profit Margin (%)	4.76%	4.22%	Due to improved margin this ratio is better in comparison to last year.
9.	Return on net worth (%)	25.20%	13.11%	Due to growth in profitability's, this ratio has also positively impacted.
10.	Book Value per share (Rs)	46.76	30.42	Healthy profitability resulted in healthy reserve, which has improved book value per share.
11.	Earnings Per Share (Rs) – Basic	11.79	2.19	Better profit, better EPS.
12.	Earnings Per Share (Rs) – Diluted	11.79	2.19	Better profit, better EPS.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has implemented proper system for safeguarding the operations/business of the company, through which the assets are verified and frauds, errors are reduced and accounts, information connected to it are maintained such, so as to timely completion of the statements. The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information.

The company gets internal audit and verification done at regular intervals. The requirement of having internal auditor compulsory by statue in case of listed and other classes of companies as prescribed shall further strengthen the internal control measures of company.

DISCLOSURE OF ACCOUNTING TREATMENT

These Financial statements of the Company are prepared in accordance with India Accounting Standards, notified under section 133 of Companies Act, 2013 read along with Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

RISK MANAGEMENT

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

The Company, through its risk management process, aims to contain the risks within its appetite. There are no risks which in the opinion of the Board threaten the existence of the Company.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT

Your Company has undertaken employee's development initiatives, which have very positive impact on the morale and team spirit of the employees. The company has continued to give special attention to human resources and overall development.

CAUTIONARY STATEMENT

Certain statements in the reports of the Board of Directors and Management's discussions and analysis may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since Company's operations are influence by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any of these statements on the basis of any subsequent Developments, information or events.

For and on behalf of the Board
V-Marc India Limited

Place: Haridwar
Date: August 16, 2024

Sd/-
Vikas Garg
Managing Director
DIN : 05268238

Sd/-
Deepak Prabhakar Tikle
Executive Director
DIN: 09756849

ANNEXURE – B TO DIRECTOR’S REPORT NOMINATION & REMUNERATION POLICY FOR THE MEMBERS OF BOARD

INTRODUCTION / BACKGROUND / PURPOSE OF POLICY

The Board of Directors (the “Board”) of **V-Marc India Limited** (the “Company”) has adopted the following policy with regard to the remuneration of Directors, in line with the requirements under the provisions of Section 197 and Section 198 of the Companies Act, 2013 (“the Act”). The Board Remuneration Policy of the Company is prepared in accordance with the provisions of the Act and rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and circular and guidelines issued thereunder which deals with formation of Board Remuneration Policy (“the Policy”). The Board / Nomination & Remuneration Committee will review and may amend this policy from time to time.

The objective of the Policy is to put in place a mechanism for determining the remuneration of Directors of the Company in terms of the statutory and business requirements of the Company.

SCOPE

The scope of the Policy is to put in place a mechanism for determining the remuneration of Directors of the Company in terms of the statutory and business requirements of the Company. The Nomination and Remuneration Committee (“N&RC”) shall recommend to the Board of Directors of the Company for their approval the remuneration to be paid to Executive Directors including Whole-time Director and Managing Director & CEO of the Company, remuneration to the Non-Executive Part-time Chairperson, remuneration to the Non-Executive Directors

ROLES AND RESPONSIBILITIES

Role of CS team is as follows:

1. Preparation of Board Remuneration Policy for payment of remuneration to Executive Directors, Non-Executive Part-time Chairperson and Non-Executive Directors and any revision in remuneration Policy
2. Preparation of Compensation & Benefits Policy (“C&B Policy”) which deals with the Compensation & Benefits of the Managing Director & CEO and the Whole-time Directors. The remuneration of all the Executive Directors shall be governed by the C&B Policy of the Company.
3. Intimate the Nomination and Remuneration Committee (“N&RC”) about the C&B Policy and about the Board Remuneration Policy.
4. Taking into Consideration the recommendations given to the Board by N&RC Committee the remuneration to be paid to the Executive Directors.
5. The remuneration payable to the directors of the company, shall at all times be determined, in accordance with the provisions of Companies Act, 2013.

REMUNERATION OF THE DIRECTORS

The Company strives to provide fair compensation to directors, taking into consideration industry benchmarks, Company’s performance vis-à-vis the industry, responsibilities shouldered, performance/ track record, macroeconomic review on remuneration packages of heads of other organizations.

The remuneration payable to the directors of the company, shall at all times be determined, in accordance with the provisions of Companies Act, 2013.

APPOINTMENT AND REMUNERATION OF MANAGING DIRECTOR AND WHOLETIME- DIRECTOR

The terms and conditions of appointment and remuneration payable to a Managing Director and Whole-time Director(s) shall be recommended by the Nomination and Remuneration Committee to the Board for its approval which shall be subject to approval by shareholders at the next general meeting of the Company and by the Central Government in case such appointment is at variance to the conditions specified in Schedule V to the Companies Act, 2013. Approval of the Central Government is not necessary if the appointment is made in accordance with the conditions specified in Schedule V to the Act.

In terms of the provisions of Companies Act, 2013, the Company may appoint a person as its Managing Director or Whole-time Director for a term not exceeding 5 (years) at a time.

The executive directors may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other.

The break-up of the pay scale, performance bonus and quantum of perquisites including, employer’s contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and shall be within the overall remuneration approved by the shareholders and Central Government, wherever required.

While recommending the remuneration payable to a Managing/Whole-time Director, the Nomination and Remuneration Committee shall, inter alia, have regard to the following matters:

- Financial and operating performance of the Company

- Relationship between remuneration and performance
- Industry/Sector trends for the remuneration paid to executive directorate

Annual Increments to the Managing/ Whole Time Director(s) shall be within the slabs approved by the Shareholders. Increments shall be decided by the Nomination and Remuneration Committee at times it desires to do so but preferably on an annual basis.

INSURANCE PREMIUM AS PART OF REMUNERATION

Where any insurance is taken by a company on behalf of its managing director, whole-time director, manager, Chief Executive Officer, Chief Financial Officer or Company Secretary for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the company, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

However, if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

REMUNERATION OF INDEPENDENT DIRECTORS

Independent Directors may receive remuneration by way of

- Reimbursement of expenses for participation in the Board and other meetings
- Commission as approved by the Shareholders of the Company

Independent Directors shall not be entitled to any stock options.

Based on the recommendation of the Nomination and Remuneration Committee, the Board may decide the sitting fee payable to independent directors. Provided that the amount of such fees shall not exceed the maximum permissible under the Companies Act, 2013.

REMUNERATION TO DIRECTORS IN OTHER CAPACITY

The remuneration payable to the directors including managing or whole-time director or manager shall be inclusive of the remuneration payable for the services rendered by him in any other capacity except the following:

- a) the services rendered are of a professional nature; and
- b) in the opinion of the Nomination and Remuneration Committee, the director possesses the requisite qualification for the practice of the profession.

EVALUATION OF THE DIRECTORS

As members of the Board, the performance of the individual Directors as well as the performance of the entire Board and its Committees is required to be formally evaluated annually.

Section 178 (2) of the Companies Act, 2013 also mandates the Nomination and Remuneration Committee to carry out evaluation of every director's performance.

In developing the methodology to be used for evaluation on the basis of best standards and methods meeting international parameters, the Board / Committee may take the advice of an independent professional consultant.

NOMINATION AND REMUNERATION OF THE KEY MANAGERIAL PERSONNEL (OTHER THAN MANAGING/ WHOLE-TIME DIRECTORS), KEY-EXECUTIVES AND SENIOR MANAGEMENT

The executive management of a company is responsible for the day-to-day management of company. The Companies Act, 2013 has used the term "key managerial personnel" to define the executive management.

The KMPs are the point of first contact between the company and its stakeholders. While the Board of Directors are responsible for providing the oversight, it is the key managerial personnel and the senior management who are responsible for not just laying down the strategies as well as its implementation.

The Companies Act, 2013 has for the first time recognized the concept of Key Managerial Personnel. As per section 2(51) "key managerial personnel", in relation to a company, means—

- i) the Chief Executive Officer or the managing director or the manager;
- ii) the whole-time director;
- iii) the Chief Financial Officer;
- iv) the company secretary;
- v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board and
- vi) such other officer as may be prescribed.

Among the KMPs, the remuneration of the CEO or the Managing Director and the Whole time Director(s), shall be governed by the Section on REMUNERATION OF THE DIRECTORS of this Policy dealing with "Remuneration of Managing Director and Whole time- Director".

Apart from the directors, the remuneration of

- All the Other KMPs such as the company secretary or any other officer that may be prescribed under the statute from time to time; and
- "Senior Management" of the Company which here means, the core management team comprising of such members of management as determined by the Company under Layer 1 of the System-Driven Disclosures in respect of Regulation 7(2) (b) of PIT Regulations,

shall be determined by the Human Resources Department of the Company in consultation with the Managing Director and/ or the Whole time Director Finance.

The remuneration determined for all the above said senior personnel shall be in line with the Company's philosophy to provide fair compensation to key - executive officers based on their performance and contribution to the Company and to provide incentives that attract and retain key executives, in still a long-term commitment to the Company, and develop a pride and sense of Company ownership, all in a manner consistent with shareholder interests.

The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided by the Company's HR department.

Decisions on Annual Increments of the Senior Personnel shall be decided by the Human Resources Department in consultation with the Managing Director and/ or the Whole time Director Finance of the Company.

REMUNERATION OF OTHER EMPLOYEES

Apart from the Directors, KMPs and Senior Management, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and local market conditions.

The Company considers it essential to incentivize the workforce to ensure adequate and reasonable compensation to the staff. The Human Resources Department shall ensure that the level of remuneration motivates and rewards high performers who perform according to set expectations for the individual in question.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.

The annual increments to the remuneration paid to the employees shall be determined based on the annual appraisal carried out by the HODs of various departments.

Decisions on Annual Increments shall be made on the basis of this annual appraisal.

GENERAL

This Policy shall apply to all future employment of Company's Senior Management including Key Managerial Personnel and Board of Directors.

Any or all the provisions of this Policy would be subject to the revision/ amendment in the Companies Act, 2013, related rules and regulations, guidelines and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the subject as may be notified from time to time. Any such amendment shall automatically have the effect of amending this Policy without the need of any approval by the Nomination and Remuneration Committee and/ or the Board of Directors.

ANNEXURE-C TO DIRECTOR'S REPORT FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis: All the transactions were entered by the Company in ordinary course of business and were in arm's length basis:

1	Name of the Related party & nature of relationship	Vikas Garg	Deepak Prabhakar Tikle	Rajkumar Pandey	Ranjeet Kumar Tibrewal	Meenakshi Garg	Kanchan Gupta
2	Nature of contracts / arrangements / transaction	Remuneration Paid	Remuneration Paid	Sitting Fees	Sitting Fees	Sitting Fees	Remuneration Paid
3	Duration of the contracts / arrangements / transaction	FY 2023-24	FY 2023-24	FY 2023-24	FY 2023-24	FY 2023-24	FY 2023-24
4	Salient terms of the contracts or arrangements or transaction including the value, if any	1,44,00,000	28,80,000	1,50,000	1,25,000	1,50,000	1,42,000
5	Date of approval by the Board	27.05.2023	27.05.2023	27.05.2023	27.05.2023	27.05.2023	27.05.2023
6	Amount paid as advances, if any	N.A	N.A	N.A	N.A	N.A	N.A

1	Name of the Related party & nature of relationship	Anuj Ahluwalia	Rajan Kumar Sawarna	Vishnu Sharma	V Marc Electricals Pvt Limited	V Marc Electricals Pvt Limited	V Marc Electricals Pvt Limited	V Marc Electricals Pvt Limited
2	Nature of contracts / arrangements / transaction	Remuneration Paid	Remuneration Paid	Remuneration Paid	Given Office on Rent	Sale of Goods	Purchase of Goods	Job-work Charges paid
3	Duration of the contracts / arrangements / transaction	FY 2023-24	FY 2023-24	FY 2023-24	FY 2023-24	FY 2023-24	FY 2023-24	FY 2023-24
4	Salient terms of the contracts or arrangements or transaction including the value, if any	8,77,000	6,33,000	10,08,000	60,000	12,74,45,000	7,60,000	5,71,17,000
5	Date of approval by the Board	27.05.2023	27.05.2023	27.05.2023	27.05.2023	27.05.2023	27.05.2023	27.05.2023
6	Amount paid as advances, if any	N.A	N.A	N.A	N.A	N.A	N.A	N.A

The Company has entered into contracts or arrangements with related parties as referred to in Section 188(1) of the Companies Act, 2013. However, all such transactions are entered into in the ordinary course of business and in the opinion of the Board all such transaction are at arm's length.

For and on behalf of the Board
V-Marc India Limited

Sd/-
Vikas Garg
Managing Director
DIN : 05268238

Sd/-
Deepak Prabhakar Tikle
Executive Director
DIN: 09756849

Place: Haridwar
Date: August 16, 2024

ANNEXURE-D TO DIRECTOR'S REPORT ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 ('the Act') & Rules made thereunder]

1. Brief outline on CSR Policy of the Company

This Policy which has been amended to incorporate the provisions of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, aims to support various activities for betterment of the environment and living conditions of the population directly or through recognized agencies / funds. Such activities will cover one or more of the CSR activities laid down in Schedule VII of the Companies Act, 2013 as revised from time to time.

The Company has framed a CSR Policy in compliance with the provisions of the Act, which is available on the Company's website and the web link for the same is provided in this report.

2. Composition of CSR Committee as on March 31, 2024:

S. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committees held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Deepak Prabhakar Tikle	Executive Director	1	1
2.	Mr. RajKumar Pandey	Independent Director	1	1
3.	Mr. Vikas Garg	Managing Director	1	1

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

<http://www.v-marc.com>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

In terms of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, the requirement of conducting an impact assessment of its CSR Projects is not applicable to the Company.

5. Details of the amount available for set off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

S. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
N.A.			

6. Average net profit of the Company as per Section 135(5) – Rs. 934.46 (Rs in Lakhs)

7. (a) Two percent of average net profit of the Company as per Section 135(5) – Rs.18.69 (Rs in Lakhs) /-
 (b) Surplus arising out of the CSR projects or programs or activities of the previous financial years – N.A.
 (c) Amount required to be set off for the financial year, if any – Rs.0/-
 (d) Total CSR obligation for the financial year (7a+7b-7c) – **Rs 18.69 (Rs in Lakhs)**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (₹ in lakh)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
Nil	Nil	----	Nil	----	----

(b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5		6	7	8	9	10	11	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration (in years)	Amount allocated for the project (₹ in lakh)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (₹ in lakh)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (₹ in lakh)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
NOT APPLICABLE												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (₹ in lakh)	Mode of implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration
1.	CSR Activities	Education and Promoting Gender Equality and empowering women	No	Uttarakhand	Rudrapur	2.00	No	Shri Dudhia Baba Kanya Chhatarawas	CSR00008559
2.	CSR Activities	Rural Development and Slum area Development	No	Uttarakhand	Haridwar	62.00	No	Nikhalus Organic Producers Federation	CSR00058935

- (d) Amount spent in administrative Overheads : Nil
- (e) Amount spent on Impact Assessment, if Applicable : Nil
- (f) Total amount spent for the Financial Year : Rs. 64.00 Lacs (8b+8c+8d+8e)
- (g) Excess amount for set off, if any :

Sl. No.	Particulars	Amount (in Rs. lacs)
i	Two percent of average net profit of the company as per section 135(5)	18.69
ii	Total amount spent for the financial year	64.00
iii	Excess amount spent for the financial year [(ii)-(i)]	45.31
iv	Surplus arising out of the CSR Projects or programmer's or activities of the previous financial years, if any	0.00
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	45.31

9. (a) Details of Unspent CSR amount for the preceding three financial years

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6) (in ₹)	Amount spent in the reporting Financial Year (in Lakh₹)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding Financial Years (in Lakhs₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
1	2018-19	---	Nil	---	---	----	7.48
2	2019-20	---	8.73	---	---	----	9.95
3	2020-21	---	8.74	---	---	----	9.38
3	2021-22	---	16.80	PM Care Fund	7.19	30-09-2021	Nil
4.	2022-23	-	14.50	-	-	-	Nil
5.	2023-24	-	18.69	-	-	-	Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

1	2	3	4	5	6	7	8	9
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration (in years)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project - Completed/ Ongoing
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:

- (a) Date of creation or acquisition of the capital asset(s) – N.A.
- (b) Amount of CSR spent for creation or acquisition of capital asset – N.A.

- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. – N.A.
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) – N. A.
- 11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5) – N.A.**

For and on behalf of the Board
V-Marc India Limited

Place: Haridwar
Date: August 16, 2024

Sd/-
Vikas Garg
Managing Director
DIN : 05268238

Sd/-
Deepak Prabhakar Tikle
Executive Director
DIN: 09756849

ANNEXURE E- TO DIRECTORS' REPORT

Details pertaining to remuneration as required under Section 197 (12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Non-Executive Directors	Ratio to median remuneration *
Mr. Ranjeet Kumar Tibrewal	-
Mrs. Meenakshi Garg	-
Mr. Rajkumar Pandey	-

* No remuneration was paid to non-executive directors except sitting fees.

Executive Directors	Ratio to median remuneration
Mr. Vikas Garg	52.19.1
Mr. Deepak Prabhakar Tikle	10.12.1

- b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer (CFO) and Company Secretary (CS)	% increase in remuneration in the financial year
Mr. Vikas Garg	0.00%
Mr. Deepak Prabhakar Tikle	14.63%
Mr. Ranjan Kumar Sawarna (CFO) (Resigned on 14.08.2023)	0.00%
Mr. Vishnu Sharma (CFO) (Appointed as on 26.08.2023 and resigned as on 09.04.2024)	0.00%
Mr. Anuj Ahluwalia	0.00%

- c. The percentage increase in the median remuneration of employees in the financial year: **71.26% MEDIAN REMUNERATION OF ALL EMPLOYEES**

- d. The number of permanent employees on the rolls of Company: **227**

- e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average increase in remuneration of Managerial Personnel	10.06%
Average increase in remuneration of employees other than the Managerial Personnel	6.60%

- f. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirmed that the remuneration is as per the remuneration policy of the Company.

- g. **The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as under:-**

Particulars of top employee in terms of remuneration drawn, as on March 31, 2024:

S. No.	Name of Employee	Designation	Remuneration (₹ in lacs)	Nature of employment	Qualification	Experience (in Years)	DOJ	Age (Years)	Previous Employment & Designation
1	Vikas Garg	Managing Director	144.00	Permanent	M.B.A	23	04-03-2014	46	-
2	Deepak Prabhakar Tikle (Appointed w.e.f 02.11.2022)	Executive Director	28.80	Permanent	M.B.A	33	01-10-2022 (Appointed as Executive Director w.e.f 02.11.2022)	59	HPL Electric & Power Noida-Head Sales & Marketing (Domestic Products & Modular Switches.)- Based at Noida.
3.	Suresh Chandra Chandola	GM-Quality & Controls	14.49	Permanent	Diploma in Engineering	33	01-10-2010	59	Ever Shine Electrical Works (Ecko Cable)- Testing Engineer

4.	Neeraj Kumar Khatod	Zonal Manager-Sales & Marketing	13.43	Permanent	M.B.A	23	06-10-2014	50	Finolex Cable Private Limited-Deputy Manager
5.	Ranjan Kumar Sawarna*	Chief Financial Officer	6.33	Permanent	Cost Accountant	23	20-06-2017	54	Greenply Industries Ltd-Commercial Manager
6.	Gyan Prakash Sharma	Legal Head & Vice-President-Commercial & Business Development	8.78	Permanent	LLB, M.Com	28	21-11-2016	56	Marine Frontiers Private Limited-CFO
7.	Vijay Bhatt	GM-Sales & Marketing	13.82	Permanent	Graduate	23	01-11-2010	55	Kalinga Cable-Head Marketing
8.	Qurban Ahmad Khan	RM-Sales & Marketing	11.14	Permanent	B. Com	23	16-08-2019	51	Gupta Power Infrastructure Ltd.
9.	Brij Mohan Garg	Senior Manager-Production	10.43	Permanent	Graduate	25	01-04-2021	57	Asian Wires & Cables Industries

All employees are on roll basis except resigned

*Mr Rajan Kumar Sawarna resigned from the post of chief financial officer w.e.f. 14.08.2023

Note:

1. Remuneration includes Basic Salary, Allowances, Taxable value of perquisites calculated in accordance with the Income Tax, 1961 and Rules made thereunder.
2. None of the employees, except Mr. Vikas Garg own more than 2% of the outstanding shares of the Company as on March 31, 2024.
3. None of the employee is a relative of any director or manager of the company except Mr. Vikas Garg who is the Husband of Mrs. Meenakshi Garg (Non-executive Director)

PARTICULARS OF EMPLOYEES AS ON MARCH 31, 2024

A Employed throughout the financial year under review and were in receipt of remuneration for the year which, in the aggregate was not less than Rs. 1,02,00,000/- per annum:-

S. No.	Name / Designation/ Nature of Duties	Age (Years)	Qualification/ Experience (in years)	Remuneration	Date of Joining	Previous employment & designation	Shareholding in the Company in Number & Percentage
1	Vikas Garg Managing Director	46	23	1,44,00,000	04-03-2014	NIL	55.26%

B Employed for the part of the financial year and was in receipt of remuneration which in the aggregate was not less than Rs.8,50,000/- per month :-

S. No	Name / Designation/ Nature of Duties	Age (Years)	Qualification/ Experience (In years)	Remuneration	Date of Joining	Previous employment & designation	Shareholding in the Company in Number & Percentage
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board
V-Marc India Limited

Place: Haridwar
Date: August 16, 2024

Sd/-
Vikas Garg
Managing Director
DIN : 05268238

Sd/-
Deepak Prabhakar Tikle
Executive Director
DIN: 09756849

**ANNEXURE- F TO DIRECTOR'S REPORT
FORM NO. MR-3**

Secretarial Audit Report

For the Financial Year Ended March 31, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
V-Marc India Limited

(Formerly known as Asian Galaxy Private Limited)

Plot No. 3, 4, 18, 20A, Sector IIDC, SIDCUL,

Haridwar - 249403

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S V-MARC INDIA LIMITED (Formerly known as Asian Galaxy Private Limited)** ("the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of a secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024 ("audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines are prescribed under the Securities and Exchange Board of India Act, 1992.
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable as the Company is not a registered Registrar to an Issue or Transfer Agent during the Financial Year under review)**
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; ; **(Not applicable to the Company during the Audit Period)** and
 - i. The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018. **(Not applicable to the Company during the Audit Period)**
 - j. As informed by the Management, there are no other laws that are applicable specifically to the company
- (vi) The Company has identified the following law applies specifically to the Company:
 - a. The Bureau of Indian Standards Act, 2016;
 - b. Factories Act, 1948;
 - c. Environment Protection Act, 1986 and the rules made thereunder;
 - d. Other Labour laws & taxation laws;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India **to the extent applicable.**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors and Non-Executive Directors, Independent Directors, and a Women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and in case of shorter notice, compliance as required under the act has been made by the Company and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with National Stock Exchange Limited (Emerge-SME Platform);

We further report that during the audit period the specific events that took place which are as follows:

- i. Mr. Mukesh Bansal who hold the post of Independent Director has been resigned from the Company Directorship w.e.f. 26th April, 2023.
- ii. Ms. Kanchan Gupta who held the post of Company Secretary & Compliance Officer has resigned from the Company Secretary post of the Company with effect from 27th April, 2023.
- iii. In the Board of Directors at their meeting held on April 26, 2023 has appointed Mr. Ranjeet Kumar Tibrewal as Additional Non-Executive Independent Director of the Company for a period of 5 (five) years effective from April 27, 2023
- iv. Mr. Anuj Ahluwalia has been appointed as Company Secretary & Compliance Officer of the Company with effect from 27th April, 2023 in the board meeting held on 27th May, 2023.
- v. Mr. Ranjan Kumar Sawarna has tendered his resignation from the Post of the Chief Financial Officer (CFO) of the Company w.e.f 14th August, 2023
- vi. Mr. Vishnu Sharma has been appointed as Chief Financial Officer (CFO) and KMP of V-Marc India Limited ("the Company"), on or before August 25, 2023, as recommended by the Nomination and Remuneration Committee and based on approval of the Audit Committee of the Company. The Board approved the same at its meeting held on 18th August, 2023.
- vii. "During the year, Mr. Vikas Garg, Director has received an Interim Ex-Parte Order dated 28th February, 2024 from Securities and Exchange Board of India (SEBI) in his individual capacity in respect of alleged manipulative trading in scrip of M/s V-Marc India Limited. Since the order is passed against the Director in his individual capacity and he has filed an appeal in Hon'ble Securities Appellate Tribunal (Appeal No. 236 of 2024) against the order and the same is pending till date."

This report is to be read with our letter of even date which is annexed as **Annexure A** and form an integral part of this report.

For Ashish Sehrawat & Associates

Company Secretaries

CS Ashish Sehrawat

Membership Number-51861

COP No. -22005

UDIN: A051861F000726887

Peer Review Cer. No. 2226/2022

Date: 12/07/2024

Place: New Delhi

ANNEXURE-A

To

The Members

V-Marc India Limited

(Formerly known as Asian Galaxy Private Limited)

Plot No. 3, 4, 18, 20a, Sector IIDC, SIDCUL,

Haridwar - 249403.

Our report of even date is to be read along with this letter.

- 1) The maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion for issue of Secretarial Audit Report.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test basis.
- 6) The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Ashish Sehrawat & Associates.**

Company Secretaries

CS Ashish Sehrawat

Membership Number – 51861

COP No. – 22005

UDIN: A051861F000726887

Peer Review Cer. No. 2226/2022

Date: 12/07/2024

Place: New Delhi

Compliance Certificate

[Under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Vikas Garg, Managing Director of V-Marc India Limited certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2024 and that to the best of their knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of my knowledge and belief, no transactions entered into by the listed entity during the year ended 31st March, 2024 which are fraudulent, illegal or violative of the listed entity's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d)
 - (i) There have not been significant changes in internal control over financial reporting during the year;
 - (ii) There have been no significant changes in accounting policies during the year; and
 - (ii) I am not aware of any instance during the year of significant fraud with involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Haridwar
Date: 5th July, 2024

Sd/-
Vikas Garg
Managing Director
DIN :05268238

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INDEPENDENT AUDITOR'S REPORT

To
The Members
V-Marc India Limited
Plot No. 3, 4, 18 & 20A
Sector IIDC Sidcul
Haridwar, 249403
Uttarakhand

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of **V-MARC INDIA LIMITED** ("the Company"), which comprise the balance sheet as at **31st MARCH 2024**, and the statement of Profit and Loss, statement of changes in equity and statement of cash flow for the period ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit/loss, changes in equity and its cash flows for the period ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in *the Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

INFORMATION OTHER THAN FINANCIAL STATEMENTS AND AUDITOR REPORTS THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included Report of the Directors and the following Annexures thereto (namely Management Discussion and Analysis, Report on Corporate Governance, Annual Report on Corporate Social Responsibility Activities, Form AOC – 1, Conservation of energy, Technology Absorption and Exchange Earnings and Outgo), but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
 - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by company as per the statutory requirements for record retention.

For **Rajeev Singal & Co.**
Chartered Accountants
FRN:-008692C

(CA Sunil Kumar)
Partner
M.No:- 408730

Place: Haridwar
Date : 07th May, 2024
UDIN: 24408730BKEOJA8851

ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

With reference to the Annexure A referred to in the Independent Auditor’s Report to the members of the Company on the financial statements for the year ended 31 March 2024, we report the following:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property & Plant & Equipment and Capital Work in progress and Intangible Assets.
- (b) The fixed assets have been properly verified by the management at reasonable intervals by the management and no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and statements comprising (stock statements, book debt statements, and statements on ageing analysis of the debtors) filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company, of the respective quarters.
- iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.
- iv) According to information and explanations given to us the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause (iv) of the Order are not applicable to the Company and hence not commented upon.
- v) In our opinion and according to the information and explanations given to us, the Company has not complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted in the nature of advance from customers lying unadjusted over one year.
- vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 We have broadly reviewed the books of accounts maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii) (a) In respect of statutory dues: Undisputed statutory dues, including goods and services tax, provident fund, employees’ state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authority. There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees’ state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.
- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2024 on account of any dispute are given below:

Name of the Statute	Nature of the dues	Amount(Rs.)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	Rs. 3,17,55,710	AY 2023	154 Application is pending at CPC
Income Tax Act, 1961	Income Tax	Rs. 35,320	AY 2018	--Do--
Income Tax Act, 1961	Income Tax	Rs. 53,620	AY 2019	--Do--
Income Tax Act, 1961	Income Tax	Rs. 16,86,540	AY 2021	--Do--

- viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks/ financial institutions or from the government. The Company has not issued any debentures during the year.
- x) a) During the previous year company has not raised any money by way of initial public offer or further public offer.
b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi) To the best of our knowledge no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- xii) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- xiii) As represented by the Management, there was no whistle blower complaints received by the Company during the year and up to the date of this audit report.
- xiv) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2020 Order is not applicable
- xv) In our opinion the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc as required by the applicable accounting standards.
- xvi) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of the entity.
b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to March, 2024.
- xvii) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- xviii) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 Hence, reporting under clause (xvi)(a), (b) and (c) of the order is not applicable.
- xix) The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xx) There has been no resignation of the statutory auditors of the Company during the year.
- xxi) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities (Asset Liability Maturity (ALM) pattern), other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that material uncertainty does not exists as on the date of the audit report that Company may not be capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xxii) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to fund. Specified in Schedule VII of the act or Special A/C in compliance with provision of sub section 6 of Section 135 of the Companies Act, 2013. Accordingly reporting under Clause 3 xx of the order not applicable for the year.

For **Rajeev Singal & Co.**
Chartered Accountants
FRN:-008692C

(**CA Sunil Kumar**)
Partner
M.No:- 408730

Place: Haridwar
Date : 07th May, 2024
UDIN: 24408730BKEOJA8851

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

We have audited the internal financial controls over financial reporting of V MARC INDIA LIMITED (“the Company”) as of March 31, 2024 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s management is responsible for establishing and maintaining internal financial controls based on Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India .These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act,2013.

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls over the financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of the internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of the changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Rajeev Singal & Co.**
Chartered Accountants
FRN:-008692C

(CA Sunil Kumar)
Partner
M.No:- 408730

Place: Haridwar
Date : 07th May, 2024
UDIN: 24408730BKEOJA8851

V-MARC INDIA LIMITED
CIN - L31908UR2014PLC001066
BALANCE SHEET AS AT 31ST MARCH 2024

Amount in Rs In Lacs

PARTICULARS	NOTE	As on March 31, 2024	As on March 31, 2023
I Equity & Liabilities:-			
1) Shareholder's Funds			
(a) Share Capital	2	2,278.57	2,278.57
(b) Reserves and Surplus	3	8,373.49	5,690.58
		10,652.06	7,969.15
2) Share Application Money pending Allotment			
3) Non-Current Liabilities			
(a) Long Term Borrowings	4	5,271.45	2,193.66
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	5	778.83	352.79
(d) Long Term Provisions	6	76.51	69.50
		6,126.78	2,615.95
4) Current Liabilities			
(a) Short Term Borrowings	7	8,778.83	5,373.50
(b) Trade Payables	8		
Total outstanding dues of Micro, Small and Medium Enterprises; and		8.47	2.68
Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises		15,434.26	6,860.44
(c) Other Current Liabilities	9	3,499.76	1,458.50
(d) Short Term Provisions	10	917.26	343.47
		28,638.57	14,038.58
Total Rs.		45,417.42	24,623.68
II.Assets			
1) Non-Current Assets:			
(a) Property, Plant & Equipments and Intangible Assets	11		
(i) Property, Plant and Equipment		9,744.86	5,492.64
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		2,572.41	1,505.65
(iv) Intangible assets under development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (Net)	12	8.53	25.07
(d) Long Term Loan & Advances	13	22.51	212.10
(e) Other Non-current Assets	14	212.59	105.65
		12,560.90	7,341.11
2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	15	12,597.72	8,450.86
(c) Trade Receivables	16	14,387.90	5,606.86
(d) Cash and Cash Equivalents	17	28.27	10.08
(e) Short-term Loans and Advances	18	1,478.58	662.02
(f) Other Current Assets	19	4,364.06	2,552.75
		32,856.52	17,282.57
Total Rs.		45,417.42	24,623.68

The Accompanying Notes (1-34) are integral part of these financial statements

As per Our Separate Report of Even date.

For Rajeev Singal & Co
Chartered Accountants

For & on behalf of the Board of Directors
of V- Marc India Limited

(CA Sunil Kumar)
Partner
M No 408730
FRN: 008692C

Deepak Prabhakar Tikle
Executive Director
DIN- 09756849

Vikas Garg
Managing Director
DIN- 05268238

Date: 07th May, 2024

Place: Haridwar
UDIN: 24408730BKEOJA8851

Anuj Ahluwalia
Company Secretary

Beer Singh Rana
Sr. Manager Accounts

V-MARC INDIA LIMITED

CIN - L31908UR2014PLC001066

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31ST MARCH 2024

Amount in Rs. in Lacs

PARTICULARS	NOTE	For the Year Ended	
		March 31, 2024	March 31, 2023
I Revenue from operations	20	56,472.92	24,728.88
II. Other Income	21	105.96	256.07
III Total Income (I+II)		56,578.88	24,984.95
IV Expenses:			
Cost of Raw Materials Consumed	22	43,758.16	19,715.50
Purchase of Traded Goods	23	1,774.75	206.61
Changes in inventories of FG, WIP and Stock-in-Trade	24	(1,968.20)	(900.32)
Employee benefit expenses	25	1,998.24	1,060.48
Financial costs	26	2,177.68	1,116.74
Depreciation and amortization expenses	27	900.82	255.10
Other expenses	28	4,333.87	2,168.05
Total Expenses (IV)		52,975.34	23,622.17
V Profit before exceptional and extraordinary items and tax (III-IV)		3,603.55	1,362.78
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V-VI)		3,603.55	1,362.78
VIII Extraordinary Items		-	-
IX Profit before tax (VII-VIII)		3,603.55	1,362.78
X Tax Expenses			
(i) Current Taxes		901.70	301.72
(ii) Deferred Tax		16.54	16.51
XI Profit(Loss) for the period from continuing operations (IX-X)		2,685.30	1,044.55
XII Profit(Loss) from the period from discontinuing operations		-	-
XIII Tax Expense of discontinuing operations		-	-
XIV Profit(Loss) from the period from discontinuing operations after Tax (XII-XIII)		-	-
XV Profit/(Loss) for the period (XI+XIV)		2,685.30	1,044.55
XVI- Earning per Equity Share			
Basic		11.79	4.58
Diluted		11.79	4.58

The Accompanying Notes (1-34) are integral part of these financial statements

As per Our Separate Report of Even date.

For Rajeev Singal & Co

Chartered Accountants

(CA Sunil Kumar)

Partner

M No 408730

FRN: 008692C

Date: 07th May, 2024

Place: Haridwar

For & on behalf of the Board of Directors

of V- Marc India Limited

Deepak Prabhakar Tikle

Executive Director

DIN- 09756849

Vikas Garg

Managing Director

DIN- 05268238

Anuj Ahluwalia

Company Secretary

Beer Singh Rana

Sr. Manager Accounts

V-MARC INDIA LIMITED
CIN - L31908UR2014PLC001066
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Amount in Rs, in Lacs

Particulars	As on March 31, 2024	As on March 31, 2023
Cash Flow from Operating Activities		
Profit/(Loss) Before Extraordinary Losses & Tax	3,603.55	1,362.78
Adjustment for		
Depreciation	900.82	255.10
Finance Cost	1,870.55	959.50
Adjustment for tax	(2.39)	(7.46)
Non Operating Income	(67.76)	(254.62)
Operating cash flow before working capital changes	6,304.77	2,315.30
Decrease(Increase) in Other Current Assets		
Inventories	(4,146.85)	(1,592.20)
Trade Receivables	(8,781.04)	1,033.71
Short Loans & Advances	(816.56)	207.54
Other Current Assets	(1,811.31)	(1,806.72)
Other Non Current Assets	(106.93)	111.89
(Decrease)Increase in Current Liabilities/Non Current Liability		
Trade Payables	8,579.61	3,075.93
Other Current Liabilities	2,041.26	(1,129.45)
Short term Provisions	573.79	171.67
Short term borrowings	3,405.33	942.10
Other Long term Liability	426.04	333.06
Other Long term Provisions	7.01	9.40
	(629.67)	1,356.92
Cash flow from Extraordinary items	-	-
Cash generated from operations	5,675.10	3,672.22
Income Tax Paid	901.70	301.72
Cash Flow from Operating activities (A)	4,773.39	3,370.50
Cash Flow from Investing activities		
Non-Operating Income	67.76	254.62
Purchase of Property Plant & Equipment	(6,211.22)	(5,171.44)
Decrease in Depreciation Reserve	(8.58)	-
Sale/(Purchase) of Property Plant & Equipment	-	-
Increase/(Decrease) in Long Term Loan & Advances	189.59	1,586.92
Increase in Non Current Investment/Assets	-	-
Net Cash from Investing activities (B)	(5,962.46)	(3,329.90)
Cash Flow from Financing activities		
Proceeds from Share Application Money	-	-
Proceeds from Share Capital	-	-
Proceeds/(Repayment) from/to Long term borrowings (Net)	3,077.79	912.96
Proceeds from security Premium	-	-
Finance Cost	(1,870.55)	(959.50)
Net Cash Flow from Financing activities (C)	1,207.24	(46.54)
Net Increase in Cash & Cash Equivalents(A+B+C)	18.18	(5.94)
Cash & Cash Equivalents (Refer Note 17)		
- At the beginning of the year	10.08	16.03
- At the end of the year	28.27	10.08

The Accompanying Notes (1-36) are integral part of these financial statements

As per Our Separate Report of Even date.

For Rajeev Singal & Co
Chartered Accountants

(CA Sunil Kumar)
Partner
M No 408730
FRN: 008692C

Date: 07th May, 2024
Place: Haridwar

For & on behalf of the Board of Directors
of V- Marc India Limited

Deepak Prabhakar Tikle
Executive Director
DIN- 09756849

Anuj Ahluwalia
Company Secretary

Vikas Garg
Managing Director
DIN- 05268238

Beer Singh Rana
Sr. Manager Accounts

NOTE NO. 1

NOTES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2024

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Corporate Information

The Company was incorporated on **March 4th, 2014**. The Company is engaged in the Manufacturing of PVC Insulated Wires & Cables.

SIGNIFICANT ACCOUNTING POLICIES

1. Use of Estimates

The preparation of Summary Financial Information in conformity with GAAP requires that the management of the Company to make estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities, and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of property, plant, and equipment and intangible assets, provision for doubtful debts/ advances, future obligations in respect of retirement benefit plans, etc. The difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

2. Accounting Assumptions: -

(i) Going Concern: -

The enterprise is normally viewed as a going concern, that is, as continuing in operation for the foreseeable future. It is assumed that the enterprise has neither the intention nor the necessity of liquidation or of curtailing materially the scale of the operations.

(ii) Consistency: -

It is assumed that accounting policies are consistent from one period to another.

(iii) Accrual: -

Revenues and costs are accrued, that is, recognized as they are earned or incurred (and not as money is received or paid) and recorded in the financial statements of the periods to which they relate. (The considerations affecting the process of matching costs with revenues under the accrual assumption are not dealt with in this statement.)

3. Valuation of inventories

The stock of Finished goods are valued at a lower of Cost of material consumed plus manufacturing expenses incidental thereto or market value. Scrap is valued lower at cost or market value.

4. Cash Flow Statements

Cash flows are reported using the indirect method as set out in Accounting Standard -3 on the cash flow statement issued by the Institute of Chartered Accountants of India.

5. Depreciation and amortization

The depreciable amount for assets is the cost of an asset or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the Written Down Value (WDV) method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

6. Revenue Recognition

- Revenue is recognized to the extent it is possible that economic benefits will flow to the company and the revenue can be reliably measured and there is reasonable certainty regarding ultimate collection.
- Revenue from the sale of materials/ products is recognized on a transfer of all significant risks and rewards of ownership of the goods to the customers, which generally coincides with the dispatch of goods. Sales are stated exclusive of Goods & Service Tax and netted of trade discounts, and sales returns.
- Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the rate applicable.
- Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

7. Property, Plant and Equipment

Property, plant, and equipment are stated at cost less accumulated depreciation and accumulated impairment (if any). The cost of a property, plant, and equipment comprises its purchase price and any attributable to the cost of bringing the asset to its working condition for its intended use. Expenditure on addition, improvements and renewals are capitalized and expenditure for maintenance and repair is charged to Profit and Loss account.

8. Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit after tax for the year attributable to Equity Shareholders of the Company. Diluted earnings per share is calculated by dividing net profit attributable to equity shareholders (after adjustment for diluted earnings) by average number of weighted equities share outstanding at the end of the year.

NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwise stated

9. Taxes on Income

Tax expenses comprise of current and deferred tax

Current tax is measured at the amount expected to be paid on the basis of relief and deductions available in accordance to the provisions of 115BAA of the Income Tax Act, 1961 w.e.f. FY 2019-20. The company has an irrevocable option of shifting to lower tax rates along with the consequent reduction in certain tax incentives including lapse of accumulated MAT Credit.

Deferred income tax reflects the impact of the current year's reversible timing differences between the taxable income and accounting income for the Year and the reversal of timing differences of the earlier Year. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

10. Impairment of Assets

An Asset is considered as impaired in accordance with AS -28 "Impairment of Assets" when at the balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash-generating unit to which the assets belong, exceeds its recoverable amount (i.e., the higher of the assets net selling price and value in use). In assessing the value in use, the estimated future cash flows expected from the continuing use of the asset and from its ultimate disposal are discounted to their present values using a predetermined discount rate. The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the profit and loss account.

11. Provision of Contingent Liabilities

Contingent Liabilities as defined in AS 29 on "Provision, Contingent Liabilities and Contingent Assets" are disclosed here. Provision is made if it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability.

Provisions are recognized when the Company has a present obligation as a result of past events and it is more likely that an outflow of resources will be required to settle the obligations and the amount has been reliably estimated. Such provisions are not discounted to their present value and are determined based on the management's estimation of the obligation required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect management's current estimates.

Contingent liabilities

A disclosure for a contingent liability is made where it is more likely than not that a present obligation or possible obligation may result in or involve an outflow of resources. When no present or possible obligation exists and the possibility of an outflow of resources is remote, no disclosure is made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

12. Retirement Benefits to Employees

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and bonus etc. are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

Long term employee benefits

i) Defined contribution plan:

Provident fund and employees' state insurance schemes:

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary (subject to a maximum basic salary, as per the provisions of The Employees Provident Fund & Miscellaneous Provisions Act, 1952). These contributions are made to the fund administered and managed by the Government of India. In addition, some employees of the Company are covered under the employees' state insurance scheme, which is also a defined contribution scheme recognized and administered by the Government of India.

The Company's contributions to both these schemes are expensed off in the Statement of Profit and Loss. The Company has no further obligations under these plans beyond its monthly contributions.

ii) Defined benefit plan:

a) Gratuity:

The company pays gratuity as per Gratuity Act and hence the company has started to create provisions in Books of Accounts for payment of Gratuity as per Actuarial Valuation report.

b) Leave Encashment:

As per company Policy, Leave Encashment is paid to employee at the of Retirement/Leaving from Organization. In current year company has created provision on the basis of Actuarial Valuation Report.

NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwise stated

13. Government Grant

Government Grants are recognized when there is a reasonable assurance that the same will be received. Revenue grants are recognized in the Statement of Profit and Loss. Capital grants relating to specific fixed assets are reduced from the gross value of the respective Fixed Assets. Other capital grants are credited to Capital Reserve.

14. Borrowing Cost

Borrowing costs are determined in accordance with the provisions of Accounting Standard 16. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for the intended use. All other borrowing costs are charged to revenue.

15. Current Assets, Loans and advances

The balance under item of Sundry Debtors, Loans and Advances, and Current liabilities are subject to confirmation and reconciliation and consequential adjustments, wherever applicable. However, in the opinion of the Management, the realizable value of the current assets, loans, and advances in the ordinary course of business will not be less than the value at which they are stated in the balance sheet. In the opinion of the board of directors, the current assets, loans, and advances are approximate of the same value if realized in the ordinary courses of business and the provision for all known liabilities is adequately made and not in excess of the amount reasonably consider necessary.

V-MARC INDIA LIMITED
CIN - L31908UR2014PLC001066

NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwise stated

NOTE No 2 : SHARE CAPITAL

S No	Particulars	As on March 31, 2024	As on March 31, 2023
1	Authorised Share Capital		
	2,50,00,000 Equity Shares of Rs. 10/- par value.	2,500.00	2,500.00
	Total Rs	2,500.00	2,500.00
2	Issued, Subscribed & Paid Up Share Capital		
	(2,27,85,696/- (P.Y 2,27,85,696/-) Equity Shares of Rs.10/-each	2,278.57	2,278.57
	Total (Rs.)	2,278.57	2,278.57
3	RECONCILIATION OF SHARE CAPITAL		
	Particulars	Equity Shares Number	Equity Shares Number
	Shares Outstanding at the beginning of the year	227.86	227.86
	Shares issued during the year	-	-
	Shares bought back during the year	-	-
	Shares Outstanding at the end of the year	227.86	227.86
4	The company has only one class of equity shares having a par value of Rs.10.00 per share. Each shareholder is eligible for one vote per share. In the event of liquidation of the company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.		
5	NAME OF SHARE HOLDERS HOLDING SHARES MORE THAN 5%		
	Particulars	As on March 31, 2024	As on March 31, 2023
	Name of Shareholders	No. of Shares held	No. of Shares held
a)	<i>Equity Shares fully paid up</i>		
1	Mr. Vikas Garg	125.92	125.92
2	Ms. Meenakshi Garg	33.49	33.49
	Total (Rs.)	159.41	159.41
b)	<i>%age of Equity Shares Held</i>	%age of Shares Held	
1	Mr. Vikas Garg	55.26	55.26
2	Ms. Meenakshi Garg	14.70	14.70
	Total	69.96	69.96
6	DETAILS OF SHAREHOLDING BY PROMOTOR/PROMOTOR GROUP		
S No	Particulars	As on March 31, 2024	As on March 31, 2023
	Promotor/Promotor Group Name	No. of Shares held	No. of Shares held
a)	<i>Equity Shares fully paid up</i>		
1	Mr. Vikas Garg	125.92	125.92
2	Ms. Meenakshi Garg	33.49	33.49
3	Mr. Anuj Garg	0.01	0.01
	Total (Rs.)	159.42	159.42
b)	% of Equity Shares Held	As on March 31, 2024	As on March 31, 2023
1	Mr. Vikas Garg	55.26	55.26
2	Ms. Meenakshi Garg	14.70	14.70
3	Mr. Anuj Garg	0.00	0.00
	Total	69.96	69.96
			% Change during the Year*
			-
			-
			-
			-

*% Change has been computed on the basis of shares held at beginning of the year

NOTE No. 3. RESERVE & SURPLUS

S No	Particulars	As on March 31, 2024	As on March 31, 2023
1	Security Premium	1,639.07	1,639.07
	Surplus (Profit & Loss Account)		
	Opening Balance	4,051.51	3,014.42
	Add : Profit during the F.Y.	2,685.30	1,044.55
	Less: Reversal for Tax	-	(7.46)
	Total (Rs.)	8,373.49	5,690.58

V-MARC INDIA LIMITED
CIN - L31908UR2014PLC001066

NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwise stated

NOTE No. 4. LONG TERM BORROWINGS

S. No.	Long Term Borrowings (* & **)	As on March 31, 2024	As on March 31, 2023
A)	Secured Borrowings		
1	Vehicle Loan from Punjab National Bank (Hyp.-Tigor Car)	12.85	13.75
2	Vehicle Loan from Punjab National Bank (Hyp. Swift Car)	-	2.55
3	Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car)	3.66	5.14
4	Vehicle Loan from Punjab National Bank (Hyp.-Fortuner Car)	6.98	11.62
5	Vehicle Loan from Punjab National Bank (Hyp.-Bolero Car)	9.38	-
6	Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car)	10.77	-
7	Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car)	11.37	-
8	Vehicle Loan from Punjab National Bank (Hyp.-Fortuner Car)	36.53	-
9	Vehicle Loan from Punjab National Bank (Hyp.-Tata Nexon Car)	10.75	-
10	Vehicle Loan from Punjab National Bank (Hyp.-Tata Nexon Car)	11.06	-
11	Term Loan from Axis Bank	553.13	774.38
12	Term Loan from Punjab National Bank	1,280.00	1,244.93
13	Term Loan from Punjab National Bank	1,325.22	-
14	Term Loan from Small Industries Development Bank of India	708.90	-
15	Term Loan from HDFC	1,912.18	-
16	GECL Working Capital Loan from Punjab National Bank	195.83	330.56
17	GECL Working Capital Loan from Punjab National Bank	97.22	235.00
18	GECL Working Capital Loan From Axis bank	21.75	50.47
19	GECL Working Capital Loan From Axis bank	49.25	50.65
	Less :-Current Maturities of Long Term Borrowings disclosed under the head "Short Term Borrowings"***	(985.37)	(525.38)
	Total (Rs.) A+B	5,271.45	2,193.66

*There is no default in Repayment of Loan.

**Terms & Conditions of above loans are as under:- (In Chronological manner)

1 **Vehicle Loan from Punjab National Bank (Hyp.-Tigor Car):-**

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Car Loan
Rate of Interest/Margin	MCLR(1 year) 8.45%+0.60% =9.05% pa
Primary Security	Car-Tigor car
Terms of Repayment	Repayable in 120 Instalments

2 **Vehicle Loan from Punjab National Bank (Hyp. Swift Car):-**

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Car Loan
Rate of Interest/Margin	MCLR(1 year) 8.45%+0.60% =9.05% pa
Primary Security	Car-Maruti Dezire-VDI
Terms of Repayment	Repayable in 84 Instalments - commencing w.e.f. October,2018

3 **Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car):-**

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Car Loan of Rs. 9.60 Lacs
Rate of Interest/Margin	MCLR(1 year) 8.30%+0.60% =8.90% pa
Primary Security	Car-Maruti Suzuki Ertiga
Terms of Repayment	Repayable in 84 Instalments of Rs. 15397/- commencing w.e.f. September, 2019

4 **Vehicle Loan from Punjab National Bank (Hyp.-Fortuner Car):-***

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Car Loan of Rs. 28 Lacs
Rate of Interest/Margin	MCLR(1 year) 8.45%+0.60% =9.05% p.a
Primary Security	Car-Toyota Fortuner
Terms of Repayment	Repayable in 84 Instalments of Rs. 45,121/- commencing w.e.f. September, 2018

*Note: This Car was stolen in October, 2023 and the company has lodged FIR and filed the Insurance Claim.

5 **Vehicle Loan from Punjab National Bank (Hyp.-Bolero Car):-**

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Car Loan of Rs. 10 Lacs
Rate of Interest/Margin	RepoRate (1 year) 6.50%+2.50%+0.25%-0.45% =8.80% p.a
Primary Security	Car-Bolero
Terms of Repayment	Repayable in 84 Instalments of Rs. 15,990/- commencing w.e.f. September, 2023

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6 Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car):-

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Car Loan of Rs. 11.50 Lacs
Rate of Interest/Margin	RepoRate (1 year) 6.5%+2.3% =8.80% p.a
Primary Security	Car-Ertiga
Terms of Repayment	Repayable in 84 Instalments of Rs. 18388.5/- commencing w.e.f. September 2023

7 Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car):-

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Car Loan of Rs. 11.83 Lacs
Rate of Interest/Margin	MCLR(1 year) 8.65%+0.10% =8.80% p.a
Primary Security	Car-Ertiga
Terms of Repayment	Repayable in 84 Instalments of Rs. 18824/- commencing w.e.f. January,2024

8 Vehicle Loan from Punjab National Bank (Hyp.-Fortuner Car):-

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Car Loan of Rs. 38 Lacs
Rate of Interest/Margin	RRLR(1 year) 9.0%-0.20% =8.8% p.a
Primary Security	Car-Toyota Fortuner
Terms of Repayment	Repayable in 84 Instalments of Rs. 60850/- commencing w.e.f. January 2024

9 Vehicle Loan from Punjab National Bank (Hyp.-Tata Nexon Car)

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Car Loan of Rs. 11.40 Lacs
Rate of Interest/Margin	MCLR(1 year) 8.7%+0.45% =9.15% p.a
Primary Security	Car-Tata Nexon
Terms of Repayment	Repayable in 84 Instalments of Rs. 18226/- commencing w.e.f. January 2024

10 Vehicle Loan from Punjab National Bank (Hyp.-Tata Nexon Car):-

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Car Loan of Rs. 11.00 Lacs
Rate of Interest/Margin	MCLR(1 year) 8.80%+0.45% =9.25% p.a
Primary Security	Car-Tata Nexon
Terms of Repayment	Repayable in 84 Instalments of Rs. 17754/- commencing w.e.f. March 2024

11 Term Loan from Axis Bank:-

Name of Bank	Axis bank Limited
Nature of Facility & Sanctioned Limit	Term loan of Rs.8.85 Cr
Rate of Interest/Margin	Present InterestRate 9.85%
Primary Security	Plant & Machinery
Terms of Repayment	Principle repayable in 48 Monthly Instalments of Rs.18,43,750/- each post completion of Moratorium of 4 Months. Interest shall be serviced as and when debited.
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

12 Term Loan from Punjab National Bank:-

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Term Loan for Plant & Machinery for Rs. 12.80 Cr
Rate of Interest/Margin	PresentRate 9.50%
Primary Security	Plant & Machinery of Rs. 17.65 Cr
Terms of Repayment	82 months from the date of Disbursement including 16 month Moratorium
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

13 Term Loan from Punjab National Bank:-

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Term Loan for Plant & Machinery for Rs. 27.49 Cr
Rate of Interest/Margin	9.5% p.a.
Primary Security	Plant & Machinery
Terms of Repayment	Principle repayable in 84 Monthly Instalments of Rs.38,18,055.55/- each
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

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14 **Term Loan from Small Industries Development Bank of India**

Name of Bank	SIDBI
Nature of Facility & Sanctioned Limit	Term loan of Rs.7.36 Cr (Rs.7.36 Cr availed from SIDBI) for purchase of machinery
Rate of Interest/Margin	REPO+1.20%=7.70% p.a.
Primary Security	Plant & Machinery
Terms of Repayment	Principle repayable in 25 Monthly Instalments of Rs.13,64,000/- each
Banking Type	Sole
Collateral Security	FDR Pledged with Bank

15 **Term Loan from HDFC**

Name of Bank	HDFC BANK
Nature of Facility & Sanctioned Limit	Term loan of Rs.20.00 Cr
Rate of Interest/Margin	8.8% p.a.
Primary Security	Plant & Machinery
Terms of Repayment	Principle repayable in 84 Monthly Instalments of Rs.23,80,953/- each
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

16 **GECL Working Capital Loan from Punjab National Bank :-**

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Guaranteed Emergency Credit Line Working Capital Loan due to COVID-19 for Rs.7 Cr
Rate of Interest/Margin	Present Rate 9.25%
Primary Security	As per Existing Facility
Terms of Repayment	4 Years from the date of Disbursement including 12 Month Moratorium
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

17 **GECL Working Capital Loan from Punjab National Bank**

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Working Capital Term Loan under GECL 1.0 Extension
Rate of Interest/Margin	Present Rate 9.25%
Primary Security	Facility under the scheme will be secured through Guarantee Coverage from NCGTC. Extension of existing Primary and Collateral securities by way of 2nd charge.
Terms of Repayment	Repayable in 60 Months including moratorium period of 24 months. Repaid in 36 equal monthly instalments of Rs. 6,52,778.
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

18 **GECL Working Capital Loan From Axis Bank Limited**

Name of Bank	Axis Bank Limited
Nature of Facility & Sanctioned Limit	Guaranteed Emergency Credit Line Working Capital Loan due to COVID-19 for Rs. 76.57 Lakhs (Takeover from IndusInd bank)
Rate of Interest/Margin	REPO+3.35%=8.25% p.a.
Primary Security	As per Existing Facility
Terms of Repayment	Repayable in 32 EMI, for first 31 months Rs.2,39,297/- and last one of Rs. 2,39,305/-
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

19 **GECL Working Capital Loan From Axis bank**

Name of Bank	Axis bank
Nature of Facility & Sanctioned Limit	Guaranteed Emergency Credit Line Working Capital Loan due to COVID-19 for Rs. 50.65 Lakhs
Rate of Interest/Margin	REPO+3.35%=8.25% p.a.
Primary Security	As per Existing Facility
Terms of Repayment	Repayable in 57 EMI, for first 35 months Rs.1,40,700/- and last one of Rs. 1,40,704/-
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

As per Consortium Agreement the company has provided the following Assets as Collateral Security:-

Collateral Security :
1. Industrial property -Factory Land & Building situated at Plot no. 3, Sidcul Haridwar Haridwar, Uttarakhand -249401. standing in the name of the company.

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2. Industrial property - Factory Land & Building situated at Plot no. 4 Sidcul ,Haridwar Uttarakhand (249401 standing in name of Company
3. Industrial property Factory Land & Building situated at Plot no. 20 A Sidcul Haridwar Uttarakhand (249401) standing in name of Company
4. Industrial property - Factory Land & Building situated at Plot no. 18 Sidcul Haridwar Uttarakhand (249401) standing in name of Company
5. Industrial property- Factory Land & Building situated at Plot no. 15 Sidcul Haridwar Uttarakhand (249401) standing in name of Company
6. Residential property- First pan passu charge-Residential House No. at Plot na. 327, Shivalik Nagar Haridwar Uttarakhand (249401) standing in name of Meenakshi Garg
7. Residential property - Residential House no. at plot no. 1991, Shadhara Delhi North East Delhi DELHI (110032) standing in name of Kusmuta Gupta
8. Industrial property- Land & Building on Plot 1/536F Shadhara Delhi East Delhi (110095) standing in name of Vikas Garg
9. Industrial property situated at Khasra No 92, 103, 146, Khasra No 01, 02, 06 Village Mukarabpur, Roorkee, Haridwar Uttarakhand (249403) standing in the name of the company.
10. Industrial property- Factory land & Building situated at B-18 in name of VMarc Electricals Private Limited Haridwar Uttarakhand (249401)
Along with this :
A. Charge over FDRs/ TIC policies and 30% pledge of promoter holding.
B. Personal Guarantee of:
• Kusum Lata Garg • Meenakshi Garg • Vikas Garg, Corporate Guarantee of: • V-Marc Electricals Private Limited

***** Current Maturities of Long Term Borrowings:**

S. No.	Particulars	As on March 31,2024	As on March 31,2023
	Secured Borrowings		
1	Vehicle Loan from Punjab National Bank (Hyp.-Tigor Car)	0.99	0.91
2	Vehicle Loan from Punjab National Bank (Hyp. Swift Car)	-	1.20
3	Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car)	1.55	1.42
4	Vehicle Loan from Punjab National Bank (Hyp.-Fortuner Car)	4.94	4.51
5	Vehicle Loan from Punjab National Bank (Hyp.-Bolero Car)	1.14	-
6	Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car)	1.31	-
7	Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car)	1.32	-
8	Vehicle Loan from Punjab National Bank (Hyp.-Fortuner Car)	4.23	-
9	Vehicle Loan from Punjab National Bank (Hyp.-Tata Nexon Car)	1.19	-
10	Vehicle Loan from Punjab National Bank (Hyp.-Tata Nexon Car)	1.25	-
11	Term Loan from Axis Bank	221.25	221.25
12	Term Loan from Punjab National Bank	144.00	-
13	Term Loan from Punjab National Bank	-	-
14	Term Loan from Small Industries Development Bank of India	163.68	-
15	Term Loan from HDFC	224.34	-
16	GECL Working Capital Loan from Punjab National Bank	97.22	233.33
17	GECL Working Capital Loan from Punjab National Bank	78.33	32.64
18	GECL Working Capital Loan From Axis bank	21.75	28.72
19	GECL Working Capital Loan From Axis bank	16.88	1.41
	Total (Rs.)	985.37	525.38

NOTE NO. 5 OTHER LONG TERM LIABILITIES :

S No	Other Long Term Liabilities	As on March 31, 2024	As on March 31, 2023
1	Sundry Creditors for Fixed Assets	743.57	352.79
2	Other Long Term Liability	35.26	-
	Total (Rs.)	778.83	352.79

NOTE NO. 6. LONG TERM PROVISIONS:

S No	Long Term Provisions	As on March 31, 2024	As on March 31, 2023
1	Leave Encashment	7.45	10.19
2	Gratuity	69.05	59.31
	Total (Rs.)	76.51	69.50

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NOTE NO. 7 SHORT TERM BORROWINGS :##

S No.	Short Term Borrowings	As on March 31, 2024	As on March 31, 2023
	Working capital Limit:		
1	From Punjab National Bank	3,780.33	3,019.73
2	From National Small Industries Co. Ltd.	297.21	296.85
3	From Axis Bank	1,229.57	1,047.38
4	From Union bank	994.51	484.16
5	From HDFC Bank	1,491.84	-
6	Current Maturities of Long term Borrowings	985.37	525.38
	Total (Rs.)	8,778.83	5,373.50

##Terms & Conditions of above loans are as under:- (In Chronological manner)

1 From Punjab National Bank

Name of Bank	Punjab National Bank
Nature of Facility & Sanctioned Limit	Working Capital Limit-Fund Based for Rs. 45.50 Cr.
Rate of Interest/Margin	PresentRate 9.50%
Primary Security	Hypothecation of Entire Stocks of company and charge on Block Assets of the company including factory land and building as per consortium Agreement.
Terms of Repayment	Repayable on Demand
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

2 From National Small Industries Co. Ltd.

Name of Bank	National Small Industries Co. Ltd.
Nature of Facility & Sanctioned Limit	Raw Material Assistance against bank guarantee and bill discounting scheme Sanctioned limit is Rs. 300.00 Lacs
Rate of Interest/Margin	9% PA
Primary Security	Nil
Terms of Repayment	Repayable on Demand
Banking Type	Sole
Collateral Security	Nil

3 From Axis Bank Limited

Name of Bank	Axis Bank Limited
Nature of Facility & Sanctioned Limit	Working Capital Limit-Fund Based for Rs. 15 Crore
Rate of Interest/Margin	PresentRate 9.85 % P.A.
Primary Security	Hypothecation of Entire Stocks of company and charge on Block Assets of the company including factory land and building as per consortium Agreement.
Terms of Repayment	Repayable on Demand
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

4 From Union Bank of India

Name of Bank	Union Bank of India
Nature of Facility & Sanctioned Limit	Working Capital Limit-Fund Based for Rs. 15 Crore
Rate of Interest/Margin	8.25 % P.A.
Primary Security	Hypothecation of Entire Stocks of company and charge on Block Assets of the company including factory land and building as per consortium Agreement.
Terms of Repayment	Repayable on Demand
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

5 From HDFC Bank Limited

Name of Bank	H D F C Bank Limited
Nature of Facility & Sanctioned Limit	Working Capital Limit-Fund Based for Rs. 15 Crore
Rate of Interest/Margin	PresentRate 8.80 % P.A.
Primary Security	Hypothecation of Entire Stocks of company and charge on Block Assets of the company including factory land and building as per consortium Agreement.
Terms of Repayment	Repayable on Demand
Banking Type	Consortium Finance
Collateral Security	As per Consortium Agreement

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NOTE NO. 8 TRADE PAYABLES :

S.No.	Trade Payables	As on March 31, 2024	As on March 31, 2023
1	Trade Payable to MSME*	8.47	2.68
2	Trade Payable to Others	15,434.26	6,860.44
3	Disputed Dues -MSME	-	-
4	Disputed Dues -Others	-	-
	Total (Rs.)	15,442.72	6,863.11

There is no principal and interest overdue to Micro and Small enterprises. During the year Rs. NIL (P.Y Rs.2,67,538/-) interest has been paid to such parties. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Aging of Trade Payables from the due date of Payment:-

S.No.	Trade Payables	As on March 31, 2024	As on March 31, 2023
1	Trade Payable to MSME*		
	Less than 1 year	8.47	2.68
	1-2 Years	-	-
	2-3 Years	-	-
	More than 3 Years	-	-
	Sub- Total (Rs.)	8.47	2.68
2	Trade Payable to Others		
	Less than 1 year	15,370.19	6,858.96
	1-2 Years	64.07	1.48
	2-3 Years	-	-
	More than 3 Years	-	-
	Sub-Total (Rs.)	15,434.26	6,860.44
	Total (Rs.)	15,442.72	6,863.11

NOTE NO. 9 OTHER CURRENT LIABILITIES :

S.No.	Other Current Liabilities	As on March 31, 2024	As on March 31, 2023
1	Statutory Dues Payable	63.18	30.75
2	Expenses Payable	137.17	131.47
3	Other Payables	117.63	197.72
4	L C Payable	2,092.51	1,098.56
5	Cheque issued but not presented	326.19	-
6	Advance from Customer	763.08	-
	Total (Rs.)	3,499.76	1,458.50

NOTE NO. 10. SHORT TERM PROVISIONS :

S.No.	Short Term Provisions	As on March 31, 2024	As on March 31, 2023
1	Provision for Taxation	904.09	301.72
2	Leave Encashment	1.81	1.17
3	Gratuity	5.73	4.42
4	Provision for Doubtful debts & others	-	36.16
5	Audit Fees	5.63	-
	Total (Rs.)	917.26	343.47

NOTE NO. 11 PROPERTY PLANT & EQUIPMENT AND INTANGIBLE ASSETS:-

S.No.	Property Plant & Equipment	As on March 31, 2024	As on March 31, 2023
a)	Property Plant & Equipment		
	Gross Block	12,173.65	7,029.19
	Less: Accumulated Depreciation	2,428.79	1,536.55
	Net Block	9,744.86	5,492.64
b)	Intangible Assets		
	Gross Block	-	-
	Less: Accumulated Depreciation	-	-
	Net Block	-	-
c)	Capital Work in progress	2,572.41	1,505.65
d)	Intangible Assets under Development	-	-
	Total (Rs.)	12,317.27	6,998.29

Note: These figures are only abstract of Depreciation Schedule. Detailed Depreciation Chart is separately enclosed.

NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwise stated

NOTE No. 11. STATEMENT OF PROPERTY, PLANT AND EQUIPMENTS :

As at March 31, 2024

TANGIBLE ASSETS

Particulars	Cost or Deemed Cost				Accumulated Depreciation				Net Block		
	Opening as at April 01, 2023	Additions	Revaluation	Deductions/Trf. To Asset	Closing as at March 31, 2024	Opening as at April 01, 2023	For the Year	Deletions/Adjustments	Closing as at March 31, 2024	As at 31-03-2024	As at 31-03-2023
Land*	542.85	104.84	-	-	647.69	-	-	-	-	647.69	542.85
Building	3,172.84	1,938.05	-	-	5,110.89	275.05	326.39	-	601.44	4,509.45	2,897.79
Computers	42.52	33.85	-	-	76.37	33.51	9.14	-	42.65	33.73	9.02
Furniture & Fixtures	65.86	34.25	-	-	100.11	41.51	16.90	-	58.41	41.70	24.35
Plant & Machinery	3,133.25	2,934.34	-	3.69	6,063.90	1,140.56	526.90	1.49	1,665.97	4,397.93	1,992.68
Vehicles	71.87	111.01	-	8.20	174.69	45.91	21.49	7.09	60.31	114.37	25.96
Total (A)	7,029.19	5,156.35	-	11.89	12,173.65	1,536.55	900.82	8.58	2,428.79	9,744.86	5,492.64
Capital Work in Progress											
Plant & Building not put to use	1,505.65	5,760.47	-	4,693.71	2,572.41	-	-	-	-	2,572.41	1,505.65
Total (B)	1,505.65	5,760.47	-	4,693.71	2,572.41	-	-	-	-	2,572.41	1,505.65
INTANGIBLES											
Total (C)	8,534.84	10,916.82	-	4,705.60	14,746.06	1,536.55	900.82	8.58	2,428.79	12,317.27	6,998.29
TOTAL (A+B+C)	8,534.84	10,916.82	-	4,705.60	14,746.06	1,536.55	900.82	8.58	2,428.79	12,317.27	6,998.29

Note: * Land title deeds are there in the name of the company.

Aging of Project in Progress

Particulars	As on 31st March 2024				As on 31st March 2023					
	<1 year	1-2 Years	2-3 Years	More than 3 years	Total Rs	<1 year	1-2 Years	2-3 Years	More than 3 years	Total Rs
Project in Progress	2,572.00	-	-	-	2,572.00	1,430.65	-	-	75.00	1,505.65
Projects Temporarily Suspended	-	-	-	-	-	-	-	-	-	-
Total Rs	2,572.00	-	-	-	2,572.00	1,430.65	-	-	75.00	1,505.65

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NOTE NO. 12. DEFERRED TAX ASSETS

S No	Deferred Tax Assets	As on March 31, 2024	As on March 31, 2023
a)	Deferred tax Assets (DTA)		
	Difference between book WDV and Tax WDV	8.53	25.07
	Total Deferred tax Assets (DTA)	8.53	25.07
b)	Deferred tax Liabilities (DTL)		
	Difference between Tax WDV & Book WDV	-	-
	Other DTL	-	-
	Deferred tax Liabilities (DTL)	-	-
c)	Net deferred tax Assets	8.53	25.07
	Less: Deferred Tax Assets not recognized considering matter of prudence	-	-
A.	Net Deferred Tax Assets	8.53	25.07
B	Mat Credit Entitlement	-	-
	Total Deferred tax Assets (A + B)	8.53	25.07

NOTE NO. 13 LONG TERM LOANS AND ADVANCES :

S No.	Long Term Loans & Advances	As on March 31, 2024	As on March 31, 2023
	<u>Capital Advances/Securities (Unsecured)</u>		
1	Advance for Land	22.51	18.90
2	Advance for Machinery	-	193.20
	Total (Rs.)	22.51	212.10

NOTE NO. 14. STATEMENT OF OTHER NON -CURRENT ASSETS :

S No.	Other Non Current Assets	As on March 31, 2024	As on March 31, 2023
1	Security Deposits	212.59	105.65
	Total (Rs.)	212.59	105.65

NOTE NO. 15. INVENTORIES :

S No.	Inventories	As on March 31, 2024	As on March 31, 2023
1	Raw Material	5,168.56	2,989.90
2	Stock in Process	992.39	594.46
3	Finished Goods	6,186.96	4,738.98
4	Packing Materials	188.38	117.86
5	Scrap	61.42	9.66
	Total (Rs.)	12,597.72	8,450.86

Finished goods are valued of cost or net realizable value on FIFO method. The quantity and value of the stock as taken & certified by the management of the company.

NOTE NO. 16 TRADE RECEIVABLES :

S No	Trade Receivables	As on March 31, 2024	As on March 31, 2023
1	<i>Unsecured, considered Good</i>		
	Debts Outstanding for a period < 6 Month	13,916.40	4,617.43
	Debts Outstanding for a period > 6 Month	329.11	989.42
2	Undisputed Considered Doubtful	142.39	-
3	Disputed Trade Receivables considered good	-	-
4	Disputed Trade Receivables considered Doubtful	-	-
	Total (Rs.)	14,387.90	5,606.86

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Aging of Trade Receivables from the due date of Payment:-

S No	Trade Receivables	As on March 31, 2024	As on March 31, 2023
1	Unsecured, considered Good		
	Less than 6 Months	13,916.40	4,617.43
	6 Months to 1 Years	207.48	152.28
	1-2 Years	121.63	837.14
	2-3 Years	142.39	-
	More than 3 Years	-	-
	Total (Rs.)	14,387.90	5,606.86

NOTE NO. 17. CASH AND CASH EQUIVALENT :

S No	Cash & Cash Equivalents	As on March 31, 2024	As on March 31, 2023
1	Cash-in-Hand	9.12	7.26
2	Balance in Banks with:-		
a)	Punjab National Bank (A/c No. 1496002100907708)	0.01	0.01
b)	Bank of India	0.64	-
c)	Punjab National Bank (A/c No 1496002100907814)	16.98	2.61
d)	Punjab National Bank (A/c No 1496002100908895)	0.91	0.01
3	Margin Money held with banks	0.61	0.20
	Total (Rs.)	28.27	10.08

NOTE NO. 18. SHORT-TERM LOANS AND ADVANCES :

S No	Short Term Loans & Advances	As on March 31, 2024	As on March 31, 2023
	<i>Unsecured but Considered Good</i>		
1	Advance to Staff and others	-	17.78
2	FDR more than 1 year earmarked with Bank	1,478.58	644.24
	Total (Rs.)	1,478.58	662.02

NOTE NO. 19. OTHER CURRENT ASSETS :

S No.	Other Current Assets	As on March 31, 2024	As on March 31, 2023
1	Prepaid Expenses & Accrued Interest	3.17	4.66
2	VAT Recoverable	18.19	18.19
3	GST Input/ Cash Ledger	34.91	94.43
4	TDS/TCS Recoverable	29.54	26.66
5	Advance Tax	849.70	280.00
6	Advance to Suppliers	3,248.39	1,588.46
7	Earnest Money Deposit	-	135.19
8	Cheque Received but not cleared	135.16	390.00
9	Other Current Assets	45.00	15.14
	Total (Rs.)	4,364.06	2,552.75

NOTE NO. 20. REVENUE FROM OPERATIONS :

S No	Revenue From Operations	As on March 31, 2024	As on March 31, 2023
1	Sales of Goods Manufactured-Retails	19,972.03	9,674.19
2	Sales of Goods Manufactured-Government Clients	33,817.12	14,846.45
3	Sales of Traded Goods	1,823.82	208.23
4	Sales of Services	144.05	-
5	Freight on Sales	715.91	-
	Total (Rs.)	56,472.92	24,728.88
	Less: Excise Duty	-	-
	Total (Rs.)	56,472.92	24,728.88

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NOTE NO. 21 OTHER INCOMES :

S No	Other Income	As on March 31, 2024	As on March 31, 2023
1	Rental Income	0.60	0.60
2	Foreign Exchange Gain	0.28	-
3	Interest on Security Deposit	2.36	0.82
4	Interest on FDR & LC Receivable	66.22	42.17
5	Other Income/Duty Drawback	1.54	212.45
6	Provision for Bad Debts Reversed	33.29	-
7	Profit on Sale of Assets	1.67	0.03
	Total (Rs.)	105.96	256.07

NOTE NO. 22 COST OF MATERIAL CONSUMED :

S No	Particulars	As on March 31, 2024	As on March 31, 2023
a)	Raw Material Consumed		
	Opening Stock	2,989.90	2,298.02
	Add: Purchases	46,065.07	20,437.40
	Less: Discount Rec.	128.25	30.02
	Total	48,926.72	22,705.40
	Less: Closing Stock	5,168.56	2,989.90
	Raw Material Consumed	43,758.16	19,715.50

NOTE NO. 23 PURCHASE OF TRADED GOODS

S No	Particulars	As on March 31, 2024	As on March 31, 2023
a)	Copper Wire and Aluminium Wire	1,774.75	206.61
	Total Rs.	1,774.75	206.61

NOTE NO. 24. CHANGE IN INVENTORIES :

S No	Change in Inventories	As on March 31, 2024	As on March 31, 2023
a)	Work-in-progress		-
	Opening Balance	594.46	211.15
	Closing Balance	(992.39)	(594.46)
b)	Finished Goods:-		
	Opening Balance	4,866.50	4,349.50
	Closing Balance	(6,436.77)	(4,866.50)
c)	Traded Goods:-		
	Opening Balance	-	-
	Closing Balance	-	-
	Total (Rs.)	(1,968.20)	(900.32)

NOTE NO. 25. EMPLOYEE BENEFIT EXPENSES :

S No	Employee Benefit Expenses	As on March 31, 2024	As on March 31, 2023
1	Salary to Directors	80.40	72.00
2	Director Sitting fees	4.25	6.75
3	Wages	1,183.14	592.25
4	Salary	511.60	264.77
5	Contribution to Provident fund	36.19	27.21
6	Contribution to Employees State Insurance Scheme	6.88	8.16
7	Gratuity Expenses	17.54	12.70
8	Leave Encashment Expenses	8.29	4.32
9	Staff Welfare	32.59	54.71
10	Bonus & Other Incentive	117.37	17.61
	Total (Rs.)	1,998.24	1,060.48

V-MARC INDIA LIMITED
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NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwise stated

NOTE NO. 26. FINANCE COSTS :

S No	Finance Cost	As on March 31, 2024	As on March 31, 2023
1	Bank Charges & Commission	307.14	157.24
2	Borrowing Cost/Interest	1,870.55	959.50
	Total (Rs.)	2,177.68	1,116.74

NOTE NO. 27. DEPRECIATION AND AMORTIZATION EXPENSES :

S No	Depreciation and Amortization Expenses	As on March 31, 2024	As on March 31, 2023
1	Depreciation	900.82	255.10
	Total (Rs.)	900.82	255.10

NOTE NO. 28. OTHER EXPENSES :

S No	Other Expenses	As on March 31, 2024	As on March 31, 2023
A	Direct Expenses		
1	Consumable Goods	2.12	0.05
2	Freight Charges	199.36	61.58
3	Electricity Expenses	514.34	196.13
4	Repair & Maintenance -Plant & Machinery	233.15	64.97
5	Generator Running Exp.	201.69	135.80
6	Job Works Charges	1,079.41	382.15
7	Pollution Fee	6.34	1.38
8	License & Testing Fee	68.21	60.92
B	Indirect Expenses		
1	Business Promotion	81.09	24.11
2	Carriage Outward	766.60	314.14
3	Loading & Unloading	5.47	13.55
4	Designing & Development Charges	12.04	-
5	Commission on Sales	107.93	98.24
6	Conveyance Expenses	49.70	22.50
7	Discount & Late Delivery Charges	476.65	230.37
8	Advertisement Expenses	32.74	38.40
9	Diwali Expenses	22.64	11.79
10	Office Expenses	5.79	3.23
11	Fees & Taxes	10.63	16.97
12	Insurance	51.55	34.78
13	Legal and professional charges	100.23	40.24
14	Rent	43.57	108.94
15	Postage & Courier Expenses	3.04	3.36
16	Printing & Stationery	8.98	3.05
17	Repair & Maintenance	10.75	12.51
18	Security Factory premises	80.61	37.44
19	Sundry Expenses	23.45	4.90
20	Telephone Expenses	6.90	5.63
21	<u>Audit Fee:</u>		
22	Audit Fee-Internal	3.76	3.60
23	Audit Fee-Statutory	4.00	3.20
24	Cost Audit Exp.	0.50	0.50
25	Secretarial Audit fee	0.85	0.85
26	Travelling Expenses.	66.76	33.43
27	Interest on Income Tax, Late Fee & Penalty	25.25	28.79
28	Interest on Purchase of Goods	-	91.07
29	Interest on Security Deposits	2.00	2.00
30	Bad Debts	-	61.96
31	CSR Expenditure*	19.00	14.50
32	Software Expenses	6.77	1.00
	Total (Rs.)	4,333.87	2,168.05

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NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwise stated

***Corporate Social Responsibility:-**

S No	Particulars	As on March 31, 2024	As on March 31, 2023
a)	Amount of CSR required to be spent as per s.135 of Companies Act,2013 read with Schedule-VII	19.00	14.50
b)	Amount of CSR Spent during the Year	64.00	14.50
c)	Earlier Year amount of CSR spent during the year	-	-
d)	Sector wise Break up of Expenditure		
	Education Sector (FY 2022-23)	-	14.50
	Donation to Societies having object as specified in Schedule -VII of Companies Act	64.00	-
	PM Care Fund-Earlier Years	-	-
e)	Pending Obligation at year end/(Amount in excess to be set off)	(45.00)	-

NOTE NO. 29. CONTINGENT LIABILITIES :

Contingent Liabilities & Commitments	As on March 31, 2024	As on March 31, 2023
Bank Guarantee issued not acknowledged as debts	3,717.73	1,760.89
Capital Commitment	1,118.71	-
Total Rs	4,836.43	1,760.89

NOTE NO 30 RELATED PARTY TRANSACTIONS

(A) List of Related Parties:		
Particulars	Relationship	
	As on March 31, 2024	As on March 31, 2023
Key Management Personnel (KMP) & Director		
Shri Vikas Garg	Director	Director
Smt. Meenakshi Garg	Director	Director
Shri Deepak Prabhakar Tikle	Director	Director
Shri Aloak Kumar Tulsian (Resigned on 04.10.2022)	NA	Director
Shri Mukesh Bansal (Resigned on 26.04.2023)	Independent Director	Independent Director
Shri Rajkumar Pandey	Independent Director	Independent Director
Shri Ranjeet Kumar Tibrewal (Appointed on 26.04.2023)	Independent Director	NA
Shri Ranjan Kumar Sawarna (Resigned in 14.08.2023)	CFO	CFO
Shri Vishnu Sharma (Appointed on 21.08.2023 and Resigned on 09.04.2024)	CFO	NA
CS Kanchan Gupta (Resigned in 27.04.2023)	Comp. Secy.	Comp. Secy.
CS Anuj Ahluwalia (Appointed on 16.05.2023)	Comp. Secy.	NA
Enterprises owned or Significantly influenced by Key Management personnel or their relatives	V -Marc Electricals Pvt Limited	V- Marc Electricals Pvt Limited
	Asia Ambrosia India Private Limited	Asia Ambrosia India Private Limited
	NA	The Nature Resort

(B) Transactions During the Year

Particulars	Relationship	As on March 31, 2024	As on March 31, 2023
Remuneration/Salary			
Shri Vikas Garg	KMP & Director	144.00	144.00
Shri Aloak Kumar Tulsian	KMP & Director	-	15.32
Shri Deepak Prabhakar Tikle	KMP & Director	28.80	12.21
CS Kanchan Gupta	CS	1.42	7.02
CS Anuj Ahluwalia	CS	8.77	-
Shri Ranjan Kumar Sawarna	CFO	6.33	12.33
Shri Vishnu Sharma	CFO	10.08	-
Sitting fees paid			
Smt. Meenakshi Garg	KMP & Director	1.50	2.50
Shri Mukesh Bansal	Independent Director	-	2.50
Shri Rajkumar Pandey	Independent Director	1.50	1.75
Shri Ranjeet Kumar Tibrewal	Independent Director	1.25	-

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NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwise stated

Rent Received :-	Enterprises Owned/influenced by KMP		
V Marc Electricals Private Limited		0.60	0.60
Sales of Goods:-			
V Marc Electricals Private Limited		1,274.45	1.29
Asian Ambrosia India Private Limited		-	0.33
The Nature Resort		-	0.28
Purchase of Goods/Services:-			
V Marc Electricals Private Limited		7.60	783.56
Job Work Charges Paid:-			
V Marc Electricals Private Limited		571.17	381.90

(c) Balance at the end of Year

Particulars	As on March 31, 2024	As on March 31, 2023
Unsecured Loans		
Trade Payables		
V Marc Electricals Pvt Limited	(1,558.17)	(1,382.75)
Remuneration/Salary Payable		
Shri Vikas Garg	13.67	-
Shri Mukesh Bansal	-	0.45
Shri Deepak Prabhakar Tikle	1.66	-
Shri Rajkumar Pandey	-	0.23
CS Kanchan Gupta	-	0.60
Shri Vishnu Sharma	0.44	-
Shri Ranjan Kumar Sawarna	-	0.89
CS Anuj Ahluwalia	0.81	-

NOTE NO 31 RETIREMENT BENEFITS

The disclosures as per the Notified AS 15 under the Companies (Accounting Standards) Rules, 2006 (as amended) on "Employee Benefits", are as follows:

Leave Encashment:-

Particulars	As on March 31, 2024	As on March 31, 2023
Expenses recognized in the Statement of Profit & Loss		
Current Service Cost	4.90	3.11
Interest Cost	0.85	0.63
Expected Return on Plan Assets	-	-
Actuarial (Gain)/Loss Recognized in the I.V.P.	2.54	0.53
Expenses Recognized in the statement of Profit & Loss	8.29	4.26
Amount to be recognized in the Balance Sheet		
Present Value of Obligation at the end of the I.V.P	9.26	11.36
Fair Value of Plan Assets at the end of the I.V.P.	-	-
Funded Status	(9.26)	(11.36)
Unrecognized Actuarial (Gain)/Loss at the end of the I.V.P	-	-
Net (Asset)/Liability Recognized in the Balance Sheet	9.26	11.36
Current Liability(Expected Pay-out in Next years as per Schedule III of Companies Act, 2013)		
Current Liability (Short term)	1.81	1.17
Non Current Liability (Long term)	7.45	10.19
Total Liability	9.26	11.36
Changes in the Present Value of Obligations		
Present Value of Obligation at the beginning of the I.V.P	11.36	8.69
Interest Cost	0.85	0.63
Current Service Cost	4.90	3.11
Benefits Paid	(10.40)	(1.59)
Actuarial (Gain)/Loss on Obligation	2.52	0.53
Present Value of Obligation at the end of the I.V.P	9.24	11.36

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NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwise stated

Actuarial Assumption

Mortality Table	IALM (2012-14) Ultimate Published table of rates	IALM (2012-14) Ultimate Published table of rates
Discounting Rate	8%	7%
Salary Rise	5%	5%
Return on Plan Assets	-	-

Gratuity

Particulars	As on March 31, 2024	As on March 31, 2023
Expenses recognized in the Statement of Profit & Loss		
Current Service Cost	13.39	10.17
Interest Cost	4.78	4.36
Expected Return on Plan Assets		
Actuarial (Gain)/Loss Recognized in the I.V.P.	(0.64)	(1.83)
Expenses Recognized in the statement of Profit & Loss	17.54	12.70
Amount to be recognized in the Balance Sheet		
Present Value of Obligation at the end of the I.V.P.	74.79	63.73
Fair Value of Plan Assets at the end of the I.V.P.		-
Funded Status	(74.79)	(63.73)
Unrecognized Actuarial (Gain)/Loss at the end of the I.V.P.	-	-
Net (Asset)/Liability Recognized in the Balance Sheet	74.79	63.73
Current Liability(Expected Pay-out in Next years as per Schedule III of Companies Act, 2013)		
Current Liability (Short term)	5.73	4.42
Non Current Liability (Long term)	69.05	59.31
Total Liability	74.79	63.73
Changes in the Present Value of Obligations		
Present Value of Obligation at the beginning of the I.V.P.	63.73	60.11
Interest Cost	4.78	4.36
Current Service Cost	13.39	10.17
Benefits Paid	(6.48)	(9.09)
Actuarial (Gain)/Loss on Obligation	(0.64)	(1.83)
Present Value of Obligation at the end of the I.V.P.	74.79	63.73

Actuarial Assumption

Mortality Table	IALM (2012-14) Ultimate Published table of rates	IALM (2012-14) Ultimate Published table of rates
Discounting Rate	8%	7%
Salary Rise	5%	5%
Return on Plan Assets	-	0%

NOTE NO 32 KEY RATIOS:-

Particulars	As on 31st March 2024	As on 31st March 2023	%age Variance (*Remarks if Changes>25%)
(a) Current Ratio	1.15	1.23	(6.81)
Total Current Assets (Numerator)			
Total Current Liabilities (Denominator)			
Remarks:- Due to expansion in Fixed Assets, the funds from internal accruals are utilising in capital expenditure. And consequently, despite good profitability, current ratio has been decreased.			
(b) Debt Equity Ratio			
Total Borrowings (Numerator)	1.41	1.02	39.00
Total Equity (Denominator)			

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NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwise stated

Remarks:- Due to increase in borrowings, this ratio has been increased.			
c) Debt Service Coverage Ratio			
Earning for Debt Service = Net Profit after taxes + Noncash operating expenses + Interest + Other non-cash (Numerator)	2.42	1.69	43.50
Debt service = Interest and lease payments + Principal repayment (Denominator)			
Remarks: Due to increase in profits, this ratio has been increased.			
(d) Return on Equity Ratio	0.29	0.14	105.72
Net Profit After Tax			
Average total equity (Denominator)			
Remarks : The Return on Equity Ratio has been changed due to increase in net profit.			
(e) Inventory Turnover Ratio:-			
Cost of Goods Sold=Cost of Material Consumed+Purchase of Stock in Trade+Change in Inventory of Finished Goods, Work in Progress and Stock in Trade (Numerator)	4.14	2.48	66.58
Average Stock (Denominator)			
Remarks : Due to increase in turnover by more than two times, the purchase has also been increased proportionately and consequently Inventory turnover ratio has been increased.			
(f) Trade Receivables Turnover Ratio:-			
Revenue from Operations (Numerator)	5.65	4.04	39.88
Average Trade Receivables (Denominator)			
Remarks : Due to increase in turnover by more than two times, receivable turnover ratio has been increased.			
(g) Trade Payables Turnover Ratio:-			
Net purchase = Purchase of Stock in trade + Purchase of Raw Material (Numerator)	4.29	3.88	10.65
Average Trade Payables(Denominator)			
(h) Net Capital Turnover Ratio:-	13.39	7.62	75.64
Revenue from Operations (Numerator)			
Working Capital = Total Current Asset - Total Current Liabilities (Denominator)			
Remarks : Due to increase in turnover This ratio has been increased.			
(i) Net Profit Ratio:-(In %age)	4.76	4.22	12.57
Profit for the period (Numerator)			
Revenue from Operations (Denominator)			
(j) Return on Capital Employed:-			
Earning before finance cost and tax (Numerator)	0.36	0.24	48.81
Capital employed = Tangible Net worth + Total Borrowings + Deferred Tax Liabilities(if any) (Denominator)			
Remarks : The Return on Capital Employed has been changed due to increase in earnings.			

NOTE NO 33 SEGMENT REPORTING:-

The Company primarily operates in one segment which comprises of manufacturing and sale of Wires & cables identified in accordance with principle enunciated in Accounting Standard AS-17, Segment Reporting. Hence, separate business segment information is not applicable.

The board of directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore, there is no reportable segment for the Company as per the requirement of AS-17 "Operating Segment"

The Company has three manufacturing Unit in the state of Uttarakhand and all the company is supplying its product within India and outside India, there is no Geographical segments for disclosure as the secondary segment.

NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwise stated

NOTE NO. 34. OTHER STATUTORY INFORMATION: -

- i. The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii. The Company do not have any transactions with companies struck off.
- iii. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
 - b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vi. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
 - b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vii. The Company do not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- viii. During the year, Mr. Vikas Garg, Director has received an Interim Ex-Parte Order dated 28th February, 2024 from Securities and Exchange Board of India (SEBI) in his individual capacity in respect of alleged manipulative trading in scrip of M/s V-Marc India Limited. Since the order is passed against Director in his individual capacity, the company is not required to disclose any contingent liability on the basis of above order.

As per Our Separate Report of Even date.
For Rajeev Singal & Co
Chartered Accountants

For & on behalf of the Board of Directors
of V- Marc India Limited

(CA Sunil Kumar)
Partner
M No 408730
FRN: 008692C

Deepak Prabhakar Tikle
Executive Director
DIN- 09756849

Vikas Garg
Managing Director
DIN- 05268238

Date: 07th May, 2024
Place: Haridwar

Anuj Ahluwalia
Company Secretary

Beer Singh Rana
Sr. Manager Accounts



If you require any further clarification please revert to us
for deputing our representative to you :

V- MARC INDIA LIMITED

Plot No. 3,4,18 & 20 A, Sector - IIDC, SIDCUL, Haridwar, Uttarakhand - 249403

Customer Care : +91 7055521808

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