



## V-MARC India Limited

(Formerly known As Asian Galaxy Pvt. Ltd.)

Mfrs. Of : LT/HT Power , Control & A.B. Cables

Regd. Off.: Plot No. 3, 4, 18 & 20 A, Sector, IIDC,

SIDCUL, Haridwar, Uttarakhand - 249403 INDIA

Ph.: 01334-239638 info@v-marc.in, www.v-marc.com

CIN - L31908UR2014PLC001066

Ref: VMARC/NSE/CS/2022-23/0016

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: 28.05.2022

NSE Symbol: VMARCIND

ISIN: INE0GXX01018

**Subject: Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015**

**Ref: Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015**

Dear Sir/ Madam,

In reference to our communication dated 20<sup>th</sup> May, 2022 (Ref: VMARC/NSE/CS/2022-23/0015), we hereby enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the following, as approved by the Board of Directors of the Company in their Board Meeting held today i.e. 28<sup>th</sup> May, 2022 at Plot No.3,4,18 & 20A, Sector-IIDC, SIDCUL, Haridwar, Uttarakhand-249403 which was commenced at 12.00 p.m and concluded at 3:30 p.m.:

1. the audited Standalone Financial Results and Auditor's Report thereon for the half year ended and year ended 31<sup>st</sup> March, 2022 as per the Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Declaration by the Managing Director under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.
3. Declaration by the Managing Director and Chief Financial Officer under Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015.

The Standalone audited Financial Results will be made available on the Company's website i.e [www.v-marc.com](http://www.v-marc.com)

You are requested to take the above information on the record.

Thanking You,  
Yours Faithfully,

For V-Marc India Limited

**Kanchan Gupta**  
Company Secretary



Encl: As Above



**RAJEEV SINGAL & CO.**  
CHARTERED ACCOUNTANTS

Reg. No. - 008692C  
PAN- AAPFR2931N



175, Dwarkapuri, Main Road  
Opp. Shiv Mandir First Floor  
Muzaffarnagar (U.P.)-251001  
www.carajeevsinghal.com  
singhalrk2012@gmail.com  
Office Mob- +91-9568000525

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of M/s V-Marc India Limited**

**Report on the Audit of the Financial Statements for the year ended 31st March, 2022**

**Opinion**

We have audited the accompanying statement of half yearly and year to date standalone financial results of **V-Marc India Limited** (the "Company") for the half year ended on **March 31, 2022** and for the year ended **March 31, 2022** (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us,

- i. The Statement is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. The Statement gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the Half year and year ended **March 31, 2022**.

**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 there under, 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.





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**Management's responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The standalone Financial Results for the year ended **March 31, 2022** has been compiled from the related unaudited standalone interim financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the half-year and year ended March 31, 2022 that give a true and fair view of the net profit after tax, respectively and total other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the India Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Director are also responsible for overseeing the financial reporting process of the company.

**Auditor's Responsibilities for the Audit of the Statement**

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 Standards on Auditing 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 the Statement





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As part of an audit in accordance with Standards on Auditing, 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 the 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 act, we are also responsible for explaining 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

• **Materiality**

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.





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• **Communication with Management**

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.

**Other matter**

- We draw attention to **Note no.-8** of the financial results, which describes that based on current indicators of future economic conditions, the Company expects to recover the carrying amount of all its assets & revenue recognized. The impact of the COVID-19 pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions. Our opinion is not modified in respect of this matter.

Due to COVID-19, we were unable to observe the Management's year-end physical verification of inventory. We have performed alternate audit procedures to audit the existence of inventory as per the guidance provided in SA-501 "Audit Evidence-Specific Considerations for Selected Items", which includes inspection of supporting documentation relating to purchases, production, sales, results, and cyclical count performed by management through the year and such other third party evidence where applicable, and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these Standalone Financial Results.

Our report is not modified in any of the above matters.





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- The Statement includes the results for the year ended March 31, 2022, being the balancing figure between audited figures in respect of the full financial year and the year-to-date figures up to the first half of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **Rajeev Singal & Co.,**  
Chartered Accountants

*(Signature)*

(CA Sunil Kumar)  
Partner



M No 408730

Place: Haridwar

Date: 28<sup>th</sup> May, 2022

UDIN:- 22408730AJUQRU3059



**V- MARC INDIA LIMITED**  
**CIN-L31908UR2014PLC001066**

**Statement of Audited Standalone Financial Results for the Half year and Year ended March 31, 2022**

*Figures in Lacs*

Particulars	Half year Ended			Year Ended	
	31.03.2022 Audited	30.09.2021 Un-Audited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
<b>1. Income:-</b>					
a) Revenue from operations	12,533.86	5,567.87	11,000.69	18,101.73	17,513.10
b) Other Income	78.57	16.77	36.59	95.34	36.89
<b>Total Income</b>	<b>12,612.43</b>	<b>5,584.64</b>	<b>11,037.27</b>	<b>18,197.07</b>	<b>17,549.99</b>
<b>2. Expenditures:-</b>					
a) Cost of Materials/Services Consumed	7,493.01	5,277.54	9,492.14	12,770.54	14,933.83
b) Purchases of stock-in-trade	1,356.62	-	-	1,356.62	-
c) Changes in inventories of stock-in-trade -(Increase) / Decrease	1,298.08	-1,347.00	-931.69	-48.92	-1,238.13
d) Employee benefits expense	493.73	429.42	575.33	923.15	805.10
e) Finance costs	340.69	313.13	304.70	653.81	522.98
f) Depreciation and amortisation expense	131.35	126.15	138.27	257.50	188.68
g) Other expenses (Any Item exceeding 10% of Total Expenses related to continuing operation to be shown separately)	924.92	712.09	894.62	1,637.02	1,544.25
<b>3 Total Expenses</b>	<b>12,038.40</b>	<b>5,511.33</b>	<b>10,473.37</b>	<b>17,549.73</b>	<b>16,756.71</b>
<b>4 Profit/(Loss) Before Exceptional and extraordinary items and Tax (1-2)</b>	<b>574.03</b>	<b>73.31</b>	<b>563.91</b>	<b>647.34</b>	<b>793.27</b>
5 Exceptional Item	-	-	-	-	-
<b>6 Profit/(Loss) Before extraordinary items and Tax (4-5)</b>	<b>574.03</b>	<b>73.31</b>	<b>563.91</b>	<b>647.34</b>	<b>793.27</b>
<b>7 Extraordinary items</b>	-	-	-	-	-
<b>8 Profit/(Loss) Before Tax (5-6)</b>	<b>574.03</b>	<b>73.31</b>	<b>563.91</b>	<b>647.34</b>	<b>793.27</b>
i. Current Tax	155.72	24.38	151.56	180.10	207.71
ii. Deferred Tax	-25.64	-6.34	3.22	-31.98	6.22
<b>9 Tax Expense</b>	<b>130.08</b>	<b>18.04</b>	<b>154.78</b>	<b>148.12</b>	<b>213.93</b>
<b>10 Profit/(Loss) for the period (7-8)</b>	<b>443.94</b>	<b>55.28</b>	<b>409.13</b>	<b>499.22</b>	<b>579.34</b>
11 Paid up equity share capital & Reserve (excluding Revaluation Reserves) and Surplus	6,876.78	6,078.98	4,023.56	6,932.06	4,193.77
Earning per Share (EPS)					
Basic	3.90	0.49	4.87	2.19	3.45
Diluted	3.90	0.49	4.87	2.19	3.45

Signed by Auditors for Identification Purpose Only

*(Signature)*

Date: 28th May, 2022  
Place: Haridwar



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

*(Signature)*  
(Aloak Kumar Tulsian)  
Director  
DIN 09462547

*(Signature)*  
(Vikas Garg)  
Director  
DIN -05268238





**V- MARC INDIA LIMITED**  
**CIN-L31908UR2014PLC001066**

*Figures in Lacs*

**Audited Standalone Statement of Assets and Liabilities as at March 31, 2022**

Particulars	As on 31.03.2022 Audited	As on 31.03.2021 Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	2,278.57	1,678.57
(b) Reserves and surplus	4,653.49	2,515.20
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>6,932.06</b>	<b>4,193.77</b>
<b>2 Share application money pending allotment</b>		
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	1,280.70	711.85
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	19.73	55.51
(d) Long-term provisions	60.10	57.65
<b>Sub-total - Non-current liabilities</b>	<b>1,360.53</b>	<b>825.01</b>
<b>4 Current liabilities</b>		
(a) Short-term borrowings	4,431.40	4,201.63
(b) Trade payables	-	-
Total outstanding dues of Micro, Small and Medium Enterprises	3.88	61.39
Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises	3,783.30	3,443.27
(c) Other current liabilities	2,587.95	288.18
(d) Short-term provisions	171.81	103.11
<b>Sub-total - Current liabilities</b>	<b>10,978.33</b>	<b>8,097.58</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>19,270.92</b>	<b>13,116.37</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	1,799.52	1,996.70
(b) Non Current Investments	-	-
(c) Deferred tax assets (net)	282.43	9.59
(d) Long-term loans and advances	41.57	20.93
(e) Other non-current assets	1,799.02	179.49
(f) Capital work in progress	217.54	88.60
<b>Sub-total - Non-current assets</b>	<b>4,140.08</b>	<b>2,295.31</b>
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	6,858.66	5,557.47
(c) Trade receivables	6,640.56	3,484.53
(d) Cash and bank balances	16.03	6.49
(e) Short-term loans and advances	869.56	521.64
(f) Other current assets	746.03	1,250.94
<b>Sub-total - Current assets</b>	<b>15,130.33</b>	<b>10,821.06</b>
<b>TOTAL - ASSETS</b>	<b>19,270.92</b>	<b>13,116.37</b>

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

(Aloak Kumar Tulsian)  
 Director  
 DIN 09462547

(Vikas Garg)  
 Director  
 DIN -05268238



Date: 28th May, 2022  
 Place: Haridwar

Signed by Auditors for Identification Purpose Only

*(Signature)*





**V- MARC INDIA LIMITED**  
**CIN-L31908UR2014PLC001066**

*Figures in Lacs*

**Audited Standalone Cashflow Statement for the year ended March 31, 2022**

Particulars	As on March 31,2021	As on March 31,2020
<b>Cash Flow from Operating Activities</b>		
<b>Profit/(Loss) Before Extraordinary Losses &amp; Tax</b>	647.34	793.27
<b>Adjustment for</b>	-	-
Depreciation	257.50	188.68
Finance Cost	523.87	434.05
Non Operating Income	-93.13	-35.48
<b>Operating cash flow before working capital changes</b>	<b>1,335.58</b>	<b>1,380.53</b>
<b>Decrease(Increase) in Other Current Assets</b>		
Inventories	-1,301.20	-1,364.31
Trade Receivables	-3,156.03	2,264.38
Short Loans & Advances	-347.92	140.69
<b>Other Current Assets</b>	504.91	-1,122.23
<b>Other Non Current Assets</b>	-38.05	-26.59
<b>(Decrease)Increase in Current Liabilities/Non Current Liability</b>		
Trade Payables	282.52	-965.81
Other Current Liabilities	2,299.77	209.77
Short term Provisions	68.69	-71.82
Short term borrowings	229.77	31.69
Other Long term Liability	-35.77	-69.55
Other Long term Provisions	2.45	6.65
	<b>-1,490.87</b>	<b>-967.13</b>
Cash flow from Extraordinary items	-	-
<b>Cash generated from operations</b>	<b>-155.29</b>	<b>413.39</b>
Income Tax Paid	180.10	207.71
<b>Cash Flow from Operating activities (A)</b>	<b>-335.39</b>	<b>205.68</b>
<b>Cash Flow from Investing activities</b>		
<b>Non-Operating Income</b>	93.13	35.48
<b>Purchase of Fixed Assets</b>	-254.15	-230.88
Decrease in Depreciation Reserve	-	-4.34
Sale/(Purchase) of Property Plant & Equipment		
Increase/(Decrease) in Long Term Loan & Advances	-1,778.09	3.77
Increase in Non Current Investment/Assets		
<b>Net Cash from Investing activities (B)</b>	<b>-1,939.11</b>	<b>-195.96</b>
<b>Cash Flow from Financing activities</b>		
Proceeds from Share Application Money	-	-
Proceeds from Share Capital	600.00	84.00
Proceeds/(Repayment) from/to Long term borrowings (Net)	568.85	240.62
Proceeds from security Premium	1,639.07	-
Finance Cost	-523.87	-434.05
<b>Net Cash Flow from Financing activities (C)</b>	<b>2,284.05</b>	<b>-109.43</b>
<b>Net Increase in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>9.54</b>	<b>-99.71</b>
<b>Cash &amp; Cash Equivalents</b>		
- At the beginning of the year	6.49	106.19
- At the end of the year	<b>16.03</b>	<b>6.49</b>

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

(Alok Kumar Tulsian)  
Director  
DIN 09462547



(Vikas Garg)  
Director  
DIN -05268238

Date: 28th May, 2022

Place: Haridwar

Signed by Auditors for Identification Purpose Only

*Gaurav*





## V-Marc India Limited

### Notes to the Audited Standalone Statement of the Financial Results for the half-year ended on March 31, 2022.

1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 28<sup>th</sup>, 2022
2. The company has not received any Investor Complaints during the year and no complaint is pending as on 31<sup>st</sup> March 2022.
3. Figures of the previous period/year have been regrouped/recast wherever necessary to make the Financial Statements comparable.
4. During the year the company has issued 60,00,000/-Equity Shares through IPO @ Rs. 39/- per share (Including premium) for setting up a new manufacturing unit, working capital requirements, and general corporate purposes.
5. During the year, the valuation of closing stock has been carried out on FIFO basis at Cost or Net Realizable Value whichever is lower.
6. Provision for Deferred Tax and provision for Income Tax has been recognized in each Interim period on the estimates made by management.
7. The Company operates in one segment which comprises of manufacturing and sale of Wires & cables identified in accordance with principles 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, and 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 one manufacturing unit in the state of Uttarakhand and the company is supplying its product within India. Since all supplies are only domestic supplies, hence there are no Geographical segments for disclosure as the secondary segment.





8. On account of the spread of COVID-19, the company has resumed its operations in a manner aligning with directions by the Government. The management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity, and operations and is actively working to minimize the impact of this unprecedented situation and expects to recover the carrying cost of assets. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
9. The Statement includes the results for the year ended **March 31, 2022**, being the balancing figure between audited figures in respect of the full financial year and the year-to-date figures up to the first half of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter

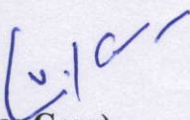
For and on behalf of the Board of Directors  
of V-Marc India Limited



(Aloak Kumar Tulsiyan)

Director

DIN -9462547



(Vikas Garg)

Director

DIN -05268238







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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: 28.05.2022

NSE Symbol: VMARCIND  
ISIN: INEOGXK01018

**Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circular No.CIR/CFD/56/2016 dated 27<sup>th</sup> May, 2016. We hereby confirm and declare that, the Audit Report issued by Statutory Auditor of the Company M/s Rajeev Singal & Co, Chartered Accountants, Muzaffarnagar (U.P) (FRN 008692C) on Audited Financial Results of the Company for the half year and year ended 31<sup>st</sup> March, 2022 with the Unmodified Opinion.

You are requested to take the above information on the record.

Thanking You,

Yours Faithfully,  
For V-Marc India Limited

  
Vikas Garg  
Managing Director  
DIN: 05268238



Place: Haridwar





## V-MARC India Limited

(Formerly known As Asian Galaxy Pvt. Ltd.)

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CIN - L31908UR2014PLC001066

To,  
Board of Directors,  
V-Marc India Limited  
Plot No. 3, 4, 18 & 20A,  
Sector-IIDC, SIDCUL, Haridwar,  
Uttarakhand-249403

Date: 28.05.2022

NSE Symbol: VMARCIND  
ISIN: INE0G XK01018

**Subject: Declaration pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby confirm, declare and certify that the audited Financial results for the half-year and year-ended 31<sup>st</sup> March, 2022 does not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

You are requested to take the above information on the record.

Thanking You,

Yours Faithfully,

For V-Marc India Limited

**Vikas Garg**  
Managing Director  
DIN: 05268238



**Ranjan Kumar Sawarna**  
Chief Financial Officer