



V-MARC India Limited
(Formerly known As **Asian Galaxy Pvt. Ltd.**)
Mfrs. Of : LT/HT Power , Control & A.B. Cables
Regd Office: Plot No. 3,4, 18 & 20A, Sector IIDC,
SIDCUL, Haridwar, Uttarakhand - 249403
Ph.: 01334-239638 www.v-marc.com
CIN-L31908UR2014PLC001066

VMARC/NSE/CS/2022-23/0044

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: **13.10.2022**

NSE Symbol: **VMARCIND**
ISIN: **INE0G XK01018**

Subject: Minutes of 9th Annual General Meeting of "V-Marc India Limited" held on 29th September, 2022- Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In reference to above captioned subject, we hereby inform you that the members of the Company at the 9th Annual General Meeting (AGM) of the Company was held on today i.e. 29th September, 2022 through Video-Conferencing ("VC")/ other Audio Visual Means ("OAVM"), which was commenced at 11.06 a.m. and concluded at 11:16 a.m.

Please find enclosed herewith **minutes of the 9th AGM** pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

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

Thanking You,

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

Kanchan Gupta
Digitally signed by
Kanchan Gupta
Date: 2022.10.13
19:46:59 +05'30'

Kanchan Gupta
Company Secretary

Place: Haridwar

Encl: As Above

MINUTES OF THE NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF V-MARC INDIA LIMITED (FORMERLY KNOWN AS THE ASIAN GALAXY PRIVATE LIMITED) HELD THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS ON THURSDAY, 29TH DAY OF THE SEPTEMBER, 2022 AT 11:00 A.M

Time of Commencement of the Meeting : 11:06 A.M

Time of Conclusion of the Meeting : 11:16 A.M

Present through Video Conferencing/ Other Audio-Visual Means:

DIRECTORS PRESENT:

- | | | |
|----------------------------|---|------------------------------|
| 1. Mr. Vikas Garg | : | Chairman & Managing Director |
| 2. Mr. Aloak Kumar Tulsian | : | Whole-Time Director |
| 3. Mr. Raj Kumar Pandey | : | Independent Director |
| 4. Mr. Mukesh Bansal | : | Independent Director |
| 5. Mrs. Meenakshi Garg | : | Non-Executive Director |

IN ATTENDANCE:

- | | | |
|-----------------------------|---|-------------------------|
| 1. Ms. Kanchan Gupta | : | Company Secretary |
| 2. Mr. Ranjan Kumar Sawarna | : | Chief Financial Officer |

SPECIAL INVITEE(S):

1. Mr. Rajeev Kumar Singhal (partner at M/s Rajeev Singal & Co.,Chartered Accountants) -Statutory Auditor
2. Mr. Ashish Sehrawat & Associates (Proprietor at M/s Ashish Sehrawat & Associates, Company Secretaries-(Scrutinizer and Secretarial Auditor)

MEMBERS PRESENT:

In aggregate, 11 (Eleven) members were present through video conferencing and other audio-visual means.

1. CHAIRMAN

Mr. Vikas Garg, Chaired the Annual General Meeting and expressed greetings to the all present thereat.

2. QUORUM

After confirming that the requisite quorum is being present, Company Secretary with the permission of the Chairman, called the meeting to order.

3. PROCEEDINGS

Ms. Kanchan Gupta, Company Secretary & Compliance Officer of the Company welcomed the Shareholders, Directors. Auditors and Scrutinizer or the Company.in the Ninth Annual General Meeting of V-Marc India Limited.

All the members were informed that the Ninth AGM was held through electronic mode, without the physical presence of the members at common venue, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"). It was further informed that as per the said circulars, the Notice of the AGM and Annual Report of the Company for financial year 2021-22 were sent to shareholders via email on August 20,

2022 to all those members whose email ids were registered with the Company or with the Depository Participants.

All the Shareholders were also informed that all the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting and the e-voting window will be open on the NSDL e-voting platform for 15 minutes from the conclusion of the AGM, and requested members to cast their votes, in case they had not cast vote during the remote e-voting period.

Then she requested the Chairman and Managing Director-Mr. Vikas Garg to take up the proceeding further.

Mr. Vikas Garg welcomed all the shareholders and gave the speech and with the consent of the Shareholders, Managing Director's Speech was taken as Read. Then, Company Secretary took the proceedings further and With the consent of the members present at the meeting, Notice convening the Annual General Meeting, Director's Report and Financial Statements for the Financial Year ended March 31, 2022 are taken as read since they are already circulated in advance.

The items of business as mentioned in the Notice convening the 9th AGM, which were put to vote through remote e-voting and e-voting at the 9th AGM given as follows:

1. **To Adopt of the audited financial statement of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon**

The shareholders passed the following resolutions as an Ordinal) Resolution:

"RESOLVED THAT the audited financial statement of the company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this Meeting, be and are hereby considered and adopted."

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**

The shareholders passed the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sec. 152 of the Companies Act, 2013, Mr. Vikas Garg (DIN 05268238), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Managing Director of the Company, liable to retire by rotation."

3. **To appoint Mr. Aloak Kumar Tulsian ((DIN: 09462547) as Director effective from February 26, 2022**

The following resolution was passed as a special resolution:

"RESOLVED THAT pursuant to Section 161 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Article of Association of the Company, 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 with the recommendation of the Nomination and Remuneration Committee and holds office up to the date of this Annual General Meeting, is eligible for appointment, be and is hereby appointed as a Director, liable to retire by rotation."

4. **To Mr. Aloak Kumar Tulsian ((DIN: 09462547) designated as Whole-Time Director for a period of three years with effect from February 26, 2022**

The shareholders passed the following resolution as a special resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including

any statutory modification(s) or re-enactment thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, approval of the members be and hereby accorded for 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 on a remuneration 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, 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.)”.

RESOLVED FURTHER THAT Mr. Aloak Kumar Tulsian, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

RESOLVED FURTHER THAT Mr. Vikas Garg (Managing Director) be and is hereby severally authorized to execute the agreement incorporating the above terms on behalf of the Company.

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, 2023

The shareholders passed 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 2022-23 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) and out of pocket expenses incurred in connection with the aforesaid audit and other applicable taxes, be and is hereby ratified and confirmed.”

6. Approval for Related Party Transactions with V-Marc Electricals Private Limited

The shareholders passed 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. 40 Crores (Rupees. Forty Crores) for the financial year 2022-23, for Sale of Goods upto a maximum of Rs.1 Crores (Rupees. One Crores) for the Financial year 2022-23 and For Jobwork Charges upto a maximum of Rs. 10 Crores (Rupees Ten Crores) for the Financial Year 2022-23 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 authorised to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Some shareholders had some questions so two shareholders asked their question from the Managing Director which was well answered by him to the satisfaction of the Shareholders.

Then, Company Secretary informed the shareholders about CS Ashish Sehrawat, Practicing Company Secretary who was appointed as Scrutinizer for scrutiny of the votes cast through the remote e-voting platform and e-voting during the AGM in a fair and transparent manner.

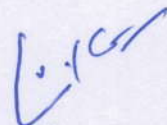
The e-voting results along with the Scrutinizer's Report was declared within the time stipulated under the applicable laws and was disseminated to the Stock Exchange and also placed on the website of the Company and NSDL.

4. **VOTE OF THANKS**

The meeting concluded with a vote of thanks to the Chair.

Date: 13/10/2022

Place: Haridwar



Vikas Garg
(Chairman)

Annexure I
V-Marc India Limited
Voting results as per regulation 44(3) of SEBI (Listing Obligations and Disclosure requirements), 2015

Date of AGM	29th Sept 2022
Total number of shareholders as on the Cut-Off date	524
No. of shareholders present in the meeting through video conferencing / other Audio Visual Means:	
Promoters and Promoter Group:	2
Public:	9
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoters and Promoter Group:	-
Public:	-

Resolution 1: To Adopt of the audited financial statement of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon

Resolution required : Ordinary Resolution

Whether Promoter/ Promoter Group interested in the agenda/ resolution: Promoter/ Promoter Group of the Company are not, in anyway concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes- In favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	3=(2/1)*100	4	5	6=(4/2)*100	7=(5/2)*100
Promoter and Promoter Group	E-voting		1,59,41,696	100.0000	1,59,41,696	-	100.0000	-
	Poll	1,59,41,696	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	1,59,41,696	1,59,41,696	100.0000	1,59,41,696	-	100.0000	-
Public- Institutional holders	E-voting		-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	-	-	-	-	-	-	-
Public- Others	E-voting		6,66,000	9.7312	6,66,000	-	100.0000	-
	Poll	68,44,000	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	68,44,000	6,66,000	9.7312	6,66,000	-	100.0000	-
Grand Total		2,27,85,696	1,66,07,696	72.8855	1,66,07,696	-	100.0000	-



Resolution 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

Resolution required: Ordinary Resolution

Whether Promoter/ Promoter Group interested in the agenda/ resolution: Promoter/ Promoter Group of the Company are not except Mr. Vikas Garg and Mrs. Meenakshi Garg, in anyway concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes- In favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	3=(2/1)*100	4	5	6=(4/2)*100	7=(5/2)*100
Promoter and Promoter Group	E-voting							
	Poll	1,59,41,696	1,59,41,696	100.0000	1,59,41,696	-	100.0000	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	1,59,41,696	1,59,41,696	100.0000	1,59,41,696	-	100.0000	-
Public- Institutional holders	E-voting							
	Poll	-	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	-	-	-	-	-	-	-
Public- Others	E-voting							
	Poll	68,44,000	6,66,000	9.7312	6,66,000	-	100.0000	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	68,44,000	6,66,000	9.7312	6,66,000	-	100.0000	-
Grand Total		2,27,85,696	1,66,07,696	72.8865	1,66,07,696	-	100.0000	-

On the basis of the above-mentioned voting results the Chairman declared that Resolution No. 2 was passed by Requisite Majority as an Ordinary Resolution



Resolution 3: To appoint Mr. Aloak Kumar Tuliyan (DIN: 09462547) as Director effective from February 26, 2022

Resolution required :Special Resolution

Whether Promoter/ Promoter Group interested in the agenda/ resolution: Promoter/ Promoter Group of the Company are not, in anyway concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes- In favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	3=(2/1)*100	4	5	6=(4/2)*100	7=(5/2)*100
Promoter and Promoter Group	E-voting							
	Poll	1,59,41,696	1,59,41,696	100.0000	1,59,41,696	-	100.0000	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	1,59,41,696	1,59,41,696	100.0000	1,59,41,696	-	100.0000	-
Public- Institutional holders	E-voting		-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	-	-	-	-	-	-	-
Public- Others	E-voting		6,66,000	9.7312	6,66,000	-	100.0000	-
	Poll	68,44,000	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	68,44,000	6,66,000	9.7312	6,66,000	-	100.0000	-
Grand Total		2,27,85,696	1,66,07,696	72.8865	1,66,07,696	-	100.0000	-

On the basis of the above-mentioned voting results the Chairman declared that Resolution No. 3 was passed by Requisite Majority as a Special Resolution



Resolution 4: To appoint Mr. Aloak Kumar Tulsian (DIN: 09462547) designated as Whole-Time Director for a period of three years with effect from February 26, 2022.

Resolution required : Special Resolution

Whether Promoter/ Promoter Group interested in the agenda/ resolution: Promoter/ Promoter Group of the Company are not, in anyway concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes- In favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	3=(2/1)*100	4	5	6=(4/2)*100	7=(5/2)*100
Promoter and Promoter Group	E-voting							
	Poll	1,59,41,696	1,59,41,696	100.0000	1,59,41,696	-	100.0000	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	1,59,41,696	1,59,41,696	100.0000	1,59,41,696	-	100.0000	-
Public- Institutional holders	E-voting		-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	-	-	-	-	-	-	-
Public- Others	E-voting		6,66,000	9.7312	6,66,000	-	100.0000	-
	Poll	68,44,000	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	68,44,000	6,66,000	9.7312	6,66,000	-	100.0000	-
Grand Total		2,27,85,696	1,66,07,696	72.8865	1,66,07,696	-	100.0000	-

On the basis of the above-mentioned voting results the Chairman declared that Resolution No. 4 was passed by Requisite Majority as a Special Resolution



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, 2023

Resolution required : Special Resolution

Whether Promoter/ Promoter Group interested in the agenda/ resolution: Promoter/ Promoter Group of the Company are not, in anyway concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes- In favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	$3=(2/1)*100$	4	5	$6=(4/2)*100$	$7=(5/2)*100$
Promoter and Promoter Group	E-voting		1,59,41,696	100.0000	1,59,41,696	-	100.0000	-
	Poll	1,59,41,696	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	1,59,41,696	1,59,41,696	100.0000	1,59,41,696	-	100.0000	-
Public- Institutional holders	E-voting		-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	-	-	-	-	-	-	-
Public- Others	E-voting		6,66,000	9.7312	6,66,000	-	100.0000	-
	Poll	68,44,000	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	68,44,000	6,66,000	9.7312	6,66,000	-	100.0000	-
Grand Total		2,27,85,696	1,66,07,696	72.8865	1,66,07,696	-	100.0000	-

On the basis of the above-mentioned voting results the Chairman declared that Resolution No. 5 was passed by Requisite Majority as an Ordinary Resolution



Resolution 6: Approval for Related Party Transactions with V-Marc Electricals Private Limited									
Resolution required : Special Resolution									
Whether Promoter/ Promoter Group interested in the agenda/ resolution: Promoter/ Promoter Group of the Company are not except Mr. Vikas Garg and Mrs. Meenakshi Garg, in anyway concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.									
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes- In favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled	
		1	2	3=(2/1)*100	4	5	6=(4/2)*100	7=(5/2)*100	
Promoter and Promoter Group	E-voting		1,59,41,696	100.0000	1,59,41,696	-	100.0000	-	-
	Poll	1,59,41,696	-	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA	NA
	Total	1,59,41,696	1,59,41,696	100.0000	1,59,41,696	-	100.0000	-	-
Public- Institutional holders	E-voting		-	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA	NA
	Total	-	-	-	-	-	-	-	-
Public- Others	E-voting		6,66,000	9.7312	6,66,000	-	100.0000	-	-
	Poll	68,44,000	-	-	-	-	-	-	-
	Postal Ballot		NA	NA	NA	NA	NA	NA	NA
	Total	68,44,000	6,66,000	9.7312	6,66,000	-	100.0000	-	-
Grand Total		2,27,85,696	1,66,07,696	72.8865	1,66,07,696	-	100.0000	-	-

On the basis of the above-mentioned voting results the Chairman declared that Resolution No.6 was passed by Requisite Majority as a Special Resolution

