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, Uttrakhand - 249403 INDIA
Ph.: 01334-239638 info@v-marc.in,www.v-marc.com
CIN - L31908UR2014PLC001066

Ref:VMARC/NSE/CS/2022-23/0030

To
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: 19th August, 2022

ISIN No. **INE0GXK01018**
Scrip Symbol: **VMARCIND**

Sub: Corrigendum to the Annual Report for the Financial Year 2021-22

This corrigendum is being issued with reference to our submission of Annual Report for Financial Year 2021-22 on 19th June, 2022 (Ref: VMARC/NSE/CS/2022-23/0028)

This is with reference to captioned subject, we have noticed one error in the Notice of 9th AGM Brief summary of the change is:

E-voting starts from 25th September, 2022 at 9:00 a.m and ends at 28th September, 2022 at 5:00 p.m.

As soon as this error was noticed, necessary rectifications have been promptly executed. Annual Report along with the Notice of AGM after executing necessary rectification is also attached herewith.

The Annual Report is also hosted on the Website of the Company i.e www.v-marc.com under investor Section under Announcement Tab.

This is for your information and records please.

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

Kanchan Gupta
Company Secretary

Encl – Annual Report 2021-22 along with updated Notice of AGM



V-MARC INDIA LIMITED

CIN: L31908UR2014PLC001066

(Formerly known as Asian Galaxy Private Limited)

ANNUAL REPORT 2021-2022

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About Company

"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. Customers' 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 customers' confidence. A very huge quantity of our cables has been in operation across India. The Organization is also committed to comply with all applicable environment, health & safety legislations and all other requirements of existing & prospective buyers.

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 organisation 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.....

We manufacture various types of exceptional quality wires & cables in Single & Multi-core with Copper/Aluminium 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, HRFR, FRLS, HFFR etc. all these cater specific needs of clients and meet all necessary quality standards.

"V-Marc" has earned the trust and reputation in INDIA by winning the customers' confidence.

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 & safety legislations and 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 customers. 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:

Reliable & consistent quality.
Consistently timely deliveries.
Commercially competitive prices.
Product development & enrichment as demanded by the changing markets.
A targeted stock policy.
Technical Support for cable applications / cables cost optimization for projects etc.

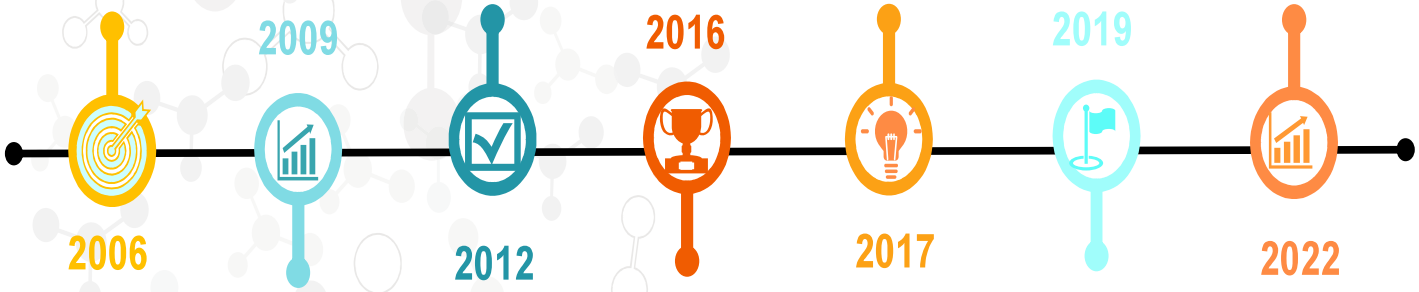
History

Our MD, the first generation entrepreneur Shri Vikas Garg Ji had a very humble inception in 1996 with the manufacturing of house wiring cables, the simplest product of wires & cable industry. Good quality, optimal pricing & consistently timely deliveries helped us in winning trust of buyers. We established and thus the demand for our products increased multi fold. We established our factory at SIDCUL Haridwar in 2006 and named it Asian Wires & Cables Industries. We enhanced our product range by adding LT PVC & XLPE cables in 2009. In 2012 we put up a new plant & added Aerial Bunched Cables to our product range. In 2014 this company got incorporated as Asian Galaxy Pvt Ltd. In 2017, we further added another factory to manufacture HT cables up till 33kV.

In April 2021, we launched our IPO & became a public limited company. Inspite of the low sentiments in the pandemic stricken market our IPO had an overwhelming response and the issue was successfully subscribed.

Now, in the year 2022, we are in the process of setting up the new plant and also to introduce a new product line of higher voltage upto & including 110KV

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.

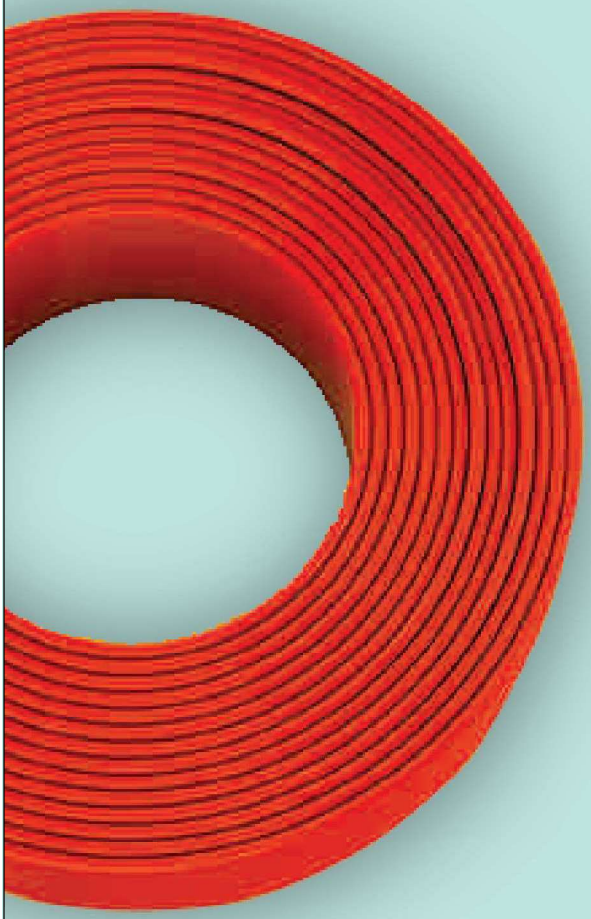
2017 — 33KV PLANT SETUP
Introduced High Voltage Cables upto & including 33KV

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.

COMPANY
PROFILE

V-MARC® India
Wires & Cables





COMPANY


SCOPE
V-MARC India
Wires & Cables



about us

We are steered by the foresight and wisdom of Mr. Vikas Garg the vision of becoming a pioneer in the wiring cable industry. His directions have enabled us in going well in the industry, the enterprise too has a strong goodwill in the market in particular has all the facilities from production to packaging. Other than production, we layout 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, engineer and electrical contractors.


V-MARC®
India
Wires & Cables



what we thought ?

“

What was once thought of as science fiction is now a reality. Today technology has transformed our lives. Today we are surrounded by innumerable devices that perform many of our daily tasks, more efficiently and more productively to enable us to lead a great life.

Every product is designed to deliver peak performance at all times while ensuring complete safety and every product is ideally suited for smart homes, smart offices and smart buildings of now and the future.

Our wide range of products is a perfect combination of futuristic technology, electrical ingenuity and splendid aesthetics.

”

product range



UFFR MULTISTRAND CABLES

01

Ultra Flexible Flame Retardant Cables Upto 1100 V
Insulation : PVC : FR 70°C
Range : 1.00 to 6.00 sq. mm
Conductor : Pure Electrolytic Grade Annealed Bare Copper with more than 100% Conductivity.
Specifications : IS-694:2010 C1 Category, IS-8130 & IS-5831



FR MULTISTRAND CABLES

02

Flame Retardant Cables upto 1100 Volts * No over Heating or Melting.
Insulation : PVC : FR 70°C
Range : 0.50 to 400 sq. mm
Conductor : Pure Electrolytic Grade Annealed Bare Copper with more than 100% Conductivity.
Specifications : IS-694:2010 C1 Category, IS-8130 & IS-5831



FRLS MULTISTRAND CABLES

03

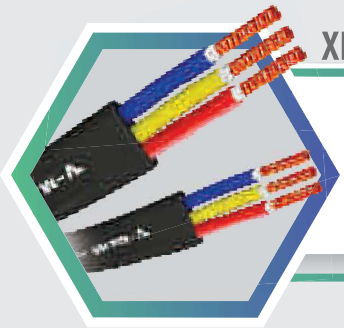
Flame Retardant Low Smoke Cables Upto 1100 V
*Special Flame Retardant Low Smoke With Reduced Halogen. *Higher Current Rating.
*Higher Temperature Rating. Insulation : PVC : LF + FR-LSH 70°C Range : 1.00 to 6.00 sq. mm
Conductor : Pure Electrolytic Grade Annealed Bare Copper with more than 100% Conductivity.
Specifications : IS-694:2010 C1 Category, IS-8130 & IS-5831

product range



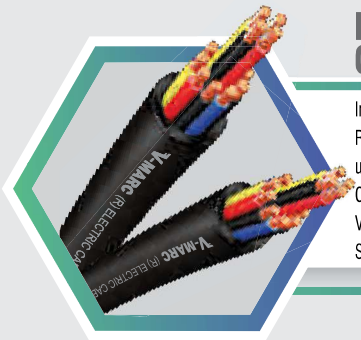
ZHFR MULTISTRAND CABLES 04

Zero Halogen Free Flame Retardant Cables upto 1100 V
* Does Not Catch Flames, Does Not Propagate Fire.
* Non Toxic, Non-Corrosive.
Insulation : ZHFR (Zero Halogen Flame Retardant)
Range : 1.00 to 6.00 Sq.mm
Conductor : Pure Electrolytic Grade Annealed Bare Copper with more than 100% Conductivity.
Specifications : IS 694, IEC 60332-1 & 3,IEC 60754-1 & 2, IS 8130.



XLPE/PVC 3 CORE FLAT Cables 05

Long life even in Rugged Condition.
Insulation : PVC/XLPE
Range : Upto 95.00 Sq. mm.
Conductor : EC Grade Flexible Copper Conductor.
Sheath : PVC ST 1/HR ST 2.
Specifications : IS 694 & Generally as per IS 7098 (P-1)



PVR ROUND FLEXIBLE & CONTROL Cables 06

Insulation : PVC/FR PVC/HR PVC
Range : Single Core upto 630 Sq. mm, 4 Core upto 300 Sq. mm, 61 Core upto 2.50 Sq. mm.
Conductor : EC Grade Solid, Strandard & Flexible Copper Conductor.
Voltage Grade : 450 / 750 / 1100V
Specifications : IS 694, IS 1554(P-1), IS 8130 & IS 5831

product range



LT / HT POWER Cables

07

* Higher Rating of Current and short circuits.
* Thermosetting nature
* Insulation resistance is 100 times more than PVC cables
* High moisture resistance

Range : LT Single Core (Upto 1000 Sq. mm)
LT Multicore (Upto 630 Sq. mm)
HT Single & Multicore (Upto 1000 Sq. mm)

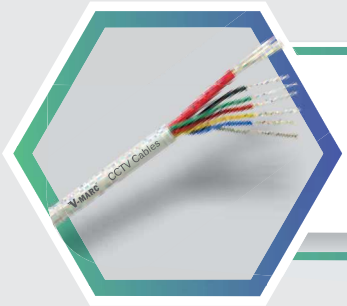
Specification : IS-1554(P-1), 7098 (P-1), 7098 (P-2)



LT / HT XLPE AERIAL BUNCHED Cables

08

Insulation : XLPE (Cross Linked Polyethylene)
PE (Polyethylene)
Range : Upto 185 Sq.mm Bare / Insulated Messenger.
Conductor : EC Grade Aluminium Conductor.
All Aluminum Alloy Messenger Conductor
Specifications : IS-14255, IS-8130, IS-398 (P-IV)



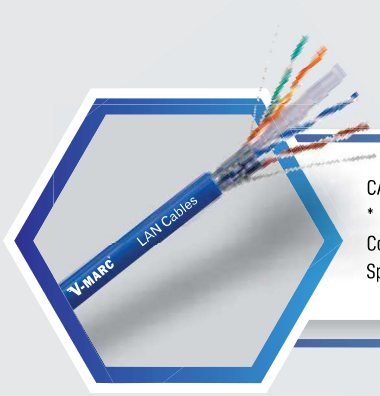
CCTV CABLES

09

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

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

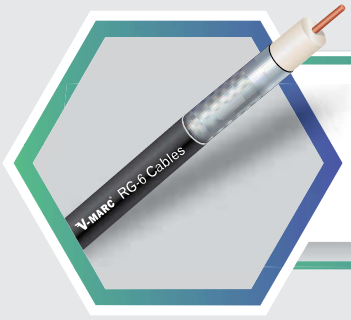
product range



LAN Cables

10

CAT 5e & CAT 6 Date Cables
* Low Attenuation
Conductor : Solid Annealed Bare Copper.
Specification : EN-50173, IEC-11801 & TIA/EIA 568 B-2.

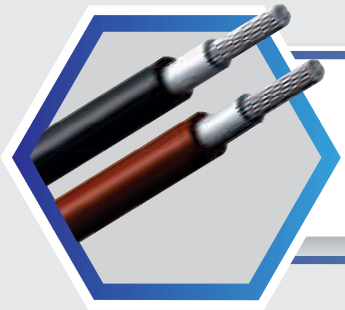


COAXIAL Cables

11

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

Range : RG-6,RG-11, RG-59.
Conductor : Solid Annealed Bare Copper.



DC SOLAR Cables

12

Conforming to IS-694, IS-8130 & IS-5831
Conductor : EC Grade Annealed Tinned Copper Conductor as per Class - 5 of IS-8130
Insulation : PVC Type - C (HR) as per IS-5831/1984
Sheath : UV Grade PVC ST-2 as per IS-5831/1984
Range : From 2.50 Sq. mm to 10.00 Sq. mm

V-MARC® India
Wires & Cables

List of Certifications

S. No.	Registration Authority	Registration No.	Date
1	Corporate Identity Number	U31908UR2014PTC001066	14/3/2014
2	Udyog AADHAR / MSME	UK06B0000675	
3	National Small Scale Industries Ltd.	NSIC/DDN/GP/034/2008	18.11.2018
4	Factory License	HWR-615	01/01/2011
5	PAN NO.	AAMCA4908L	04/03/2014
6	GST NO	05 AAMCA4908L1ZG	
7	ESI NO.	61000075010000304	04/08/2008
8	PF NO.	UK-36377	01/01/2010
9	IMPORT/EXPORT CODE	IEC NO.6107000747	10/09/2007
10	Bureau of Indian Standard		
11	IS :694/1990	CM/L-8907801	21/01/2021
12	IS:1554/Pt-1/1988	CM/L-2539158	30/11/2020
13	IS:7098/Pt-1/1988	CM/L-2539360	30/11/2020
14	IS:7098/Pt-II/2011	CM/L-8300020394	07/04/2020
15	IS:14255/1995	CM/L-8990006	31/01/2021
16	IS398/PT-2	CM/--8300101798	05/11/2020
17	ISO Certification	ISO 9001-2015 & ISO 14001-2015	14/06/2011
18	Uttrakhand Pollution Control Board	PCB ID – 16535	30/08/2019
19	CPRI Test Report {IS: 7098(Part -1) 1988} - 1.1Kv	CPRIRTLCL2015T114	29/02/2016
20	CPRI Test Report {IS: 7098(Part -2) 2011} – 11Kv	CPRIRTLCL2015T149	29/12/2015
21	CPRI Test Report {IS: 1554(Part -1) 1988} - 1.1Kv	CPRINOACAB19T0152	05/08/2019
22	CPRI Test Report {IS: 14255, 1995} – 1.1Kv	CPRINOACAB19T0097	20/06/2019
23	Rajasthan Test House {IS: 7098(Part -2) 2011} 33Kv	ULR-TC 507319000000098F	08/02/2019
24	National Productivity Council	"1st Prize" Award Winner MSME Unit for year 2015-2016	
25	International Quality Systems	Lean Manufacturing Competitive Scheme	

V-MARC India
Wires & Cables

APPROVALS

S. No.	Registration Authority
1	Central Public Works Department (CPWD)
2	Controller of Stores N. Rly, New Delhi
3	Uttrakhand PWD, Dehradun
4	U.P. PWD. Lucknow.
5	U.P.R.N.N. LTD.
6	MP PWD (PIU) Bhopal
7	SAIL BSP, Bhilai
8	SAIL DSP, Durgapur
9	NTPC Sonbhadra
10	MP. PWD, Bhopal.
11	MPPKVVCL, Jabalpur
12	PWD, Raipur, Chhattisgarh,
13	CREDA Bilaspur/ Raipur
14	UP AAWAS DEVELOPMENT CORP.
15	NTPC Vindyanchal
16	UP JAL SANSTHAN LUCKNOW
17	PGCIL/DDUGJU/IPDS
18	JAWAHARLAL NEHRU PORT TURST
19	NLC INDIA LTD. (Neyveli Lignite Corp. Ltd.)
20	SDPDCL/NBPDCL, Bihar
21	SECURITY PRINTING & MINTING COPR. INDIA LTD.
22	BHEL PEM Noida
23	APDCL(Assam)
24	MES Southern Command(Pune)

S. No.	Registration Authority
25	MES Central Command (Lucknow)
26	HPSEB, Shimla
27	RINL, Vishakhapatnam
28	UGVCL/DGVCL/MGVCL/PGVCL, Gujarat
29	CSPDCL, Raipur
30	APGENCO, Hyderabad
31	UHBVN, Punchkula
32	MSEDCL, Mumbai
33	TATA Projects
34	Jawaharlal Nehru Port Trust
35	Raipur Development Authority
36	SCI(Shipping Corporation of India)
37	Hindustan Copper Limited
38	TANGEDCO, Chennai
39	BESCOM, Bangalore
40	HPVNL, Punchkula
41	JKPDDL, Jammu
42	KPTCL, Bangaluru
43	GOA ELECTRICITY BOARD
44	JVVNL JAIPUR, JODHPUR
45	MANIPUR STATE ELECTRICITY BOARD, IMPHAL.
46	JHARKHAND VIDYUT BITRAN NIGAM LTD. RANCHI
47	ORRISA POWER TRANSMISSION CORPN.LTD. BHUBNESHWAR
48	Delhi Development Authority


PWD
SAIL
BSNL
NTPC
SIPS
HPGCL
RAMKY
MTNL
BHEL
A2Z GROUP
NPCIL
AMR
ONGC
NHPC

V-MARC® India
Wires & Cables

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 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

V-MARC India
Wires & Cables

PRESTIGIOUS CLIENTS

ATOMIC ENERGY/NUCLEAR POWER	ATOMIC ENERGY Heavy water Plant Manuguru, Nuclear Power Corporation Marmora
NHPC	NHPC Surangani Chamba
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 Gorakhapur 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 MPPKVVCL Jabalpur (MP) MPMKVVCL Bhopal (MP) MP PPKVVCL 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)

PRESTIGIOUS CLIENTS

	CESU Odisha HPSEB Shimla JSEB Ranchi AVVNL Ajmer
AIR FORCE	34 Wing, Air Force Station Bhatinda
MES	MES, Southern Command MES, Lucknow, Bariley, Allahabad, Jaipur Zone MES Jaipur, Jabalpur, MES Eastern Command.
IRCON	IRCON International Limited Delhi
PWD	UP PWD Lucknow, MP PWD Bhopal UTTRAKHAND PWD Dehradun DELHI PWD Delhi
MTNL/BSNL	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
PORT TRUST	Vishakhapatnam Port Trust
PROJECTS	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

V-MARC® India
Wires & Cables

CUSTOMER & DEALER NETWORK



Corporate Information

Board of Directors

Mr. Vikas Garg	Managing Director
Mr. Aloak Kumar Tulsiyan*	Additional Director (Executive & Non-Independent)
Mr. Mukesh Bansal	Independent Director
Mr. Raj Kumar Pandey	Independent Director
Mrs.Meenakshi Garg	Non -Executive Director

*Mr. Aloak Kumar Tulsiyan is appointed as Additional Director (Executive & Non-Independent) w.e.f 26.02.2022.
*Mr. Sandeep Kumar Srivastava resigned from the post of Whole-Time director w.e.f 23.02.2022

Management Team

Mr. Gyan Prakash Sharma	Legal Head & Vice President (Commercial & Business Development)
Mr. Neeraj Kumar Khatod	Zonal Manager (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. Shiv Kishore Rai	General Manager (Production & Planning)

Chief Financial Officer	Company Secretary
Mr. Ranjan Kumar Sawarna	Ms. Kanchan Gupta

Statutory Auditor	Internal Auditor
Rajeev Singal & Co. Chartered Accountants Muzaffarnagar, Uttar Pradesh	K P A D & Associates Practicing Chartered Accountants,Roorkee Uttarakhand

Secretarial Auditor	Cost Auditor
Ashish Sehrawat & Associates Practicing Company Secretaries Delhi	Ahuja Sunny & Associates Cost Accountants, Delhi

Email Id & Website	Plant Locations

For Investor-investor@v-marc.in, cs@v-marc.in

For Others - agpl@v-marc.in
Website- www.v-marc.com

1) Plot No.3, 4, 18 & 20A Sector-IIDC, SIDCUL, Haridwar, Uttarakhand-249403
2) Plot No. 15, Sector-, SIDCUL, Haridwar, Uttarakhand-249403

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

Depot

(1) Uttar Pradesh (2) Bihar (3) Jharkhand (4) Madhya Pradesh (5) Orissa

Bankers/ Financial Institution

1.Punjab National Bank 2.Indusind Bank

MESSAGE FROM THE DESK OF THE MANAGING DIRECTOR

Dear Shareholders

Challenges are an inevitable part of business. It is how we respond to them that makes the difference. For V-Marc India Limited challenges are not something new. We are witnessing change at an unprecedented speed and scale as well as complexity all around us. As the push towards a more connected world gets stronger, new opportunities for growth and innovation are opening up, and bringing in their new challenge.

FY 2021-22 has been a challenging year. The Indian economy, that was already passing through a rough phase due to liquidity crisis, high oil prices and weak consumer sentiments, Covid – 19 pandemic second wave was faced with another bigger challenge. It has triggered an unprecedented social and economic crisis whose impact will linger for some time as the global economy faces an eminent recession. Despite this, it is fascinating to witness how the world has united to fight this crisis resiliently while quickly adopting to the new normal. It gives us hope that human race shall prevail as done in many such crises across history. One thing is for sure that the post pandemic world will never be the same again. While there will be multitude to changes, digitalization is an area that will witness accelerated adoption.

The COVID-19 pandemic occasioned a rethink at V-Marc. Realising the immense potential of our brand, we reaffirmed our commitment to unlock greater value for our stakeholders. This led to the formulation of our growth strategy, a multi-year transformation drive under Project Leap, which is aimed at building resilience and fuelling V-Marc's growth. Walking on this set roadmap, we will not only strengthen our leadership in the B2B space, but also transition to a leading B2C player and secure our place among the top Ten players in the Fast-Moving Electrical Goods (FMEG) segment in the country.

Year Under Review

During the year, we achieved the milestone of Rs. 181.00 Crores top line despite challenges from various fronts. Our Wires & Cable business witnessed robust growth that resulted from our strong emphasis on execution and on reinforcing our core strengths by investing in expanding the distribution network. The year saw surging input costs and supply side constraints. But we mitigated the situation through regulated pricing actions, improved product mix and cost optimisation initiatives. Our efforts at widening our distribution network are bringing tangible gains. So are our measures to improve the brand architecture and augmenting the influencer management programme.

A core strategy has been in implementation to focus on growing our retail segment while gradually reducing the contribution of EPC projects to the overall sales mix. This strategy is being adopted as the retail segment offers superior growth prospects with better margins and lower working capital requirements. We remain committed to aggressively pursuing this strategy to build a stronger and more sustainable business that creates lasting value for all our stakeholders.

Strategy for the future

The future is a connected world. It has immense potential for development and alleviating the challenges of traditional world. We have already witnessed its game changing power in the times of COVID-19 when the world was restricted to homes. In line with this, your Company will continue to retain its focus on connectivity cables i.e., telecom, and power cables. Orders in these segments largely originate from government tenders and PSU organizations. Our strong relationships, focus on quality, prequalification criteria and cost competitiveness will enable us to capitalize on the opportunity. We are increasingly witnessing a scenario where China is losing its place as the manufacturer to the world after the pandemic incident. This presents a significant opportunity for Indian companies like us to step up and target the export markets. Another important focus for us will be to diversify our customer base from existing institutional customers. We have already strengthened retail focus in select micro markets to develop a strong dealer and distributor network for House Wires and Power Cables. This will help us to enhance granularity in revenue sources thus reducing dependence on single large account.

As you all know that company has already announced the setup of new plant for the capacity enhancement and more particularly for installing the CCV Line which is a dry curing method machine. Once this new project comes under commercial production your company will be able to produce the higher rating HT cables like 33 KVA and 66 KVA. Your company would be able to participate in almost all the tender floated by all the state Government Electricity Board as well as all the central government PSU like NTPC, NHPC, .

Outlook

Our goal is to achieve 50% of revenue from the retail segment in the next 2-3 years by growing it at 30-35% per annum. In line with this objective, we are strengthening the business enablers including mapping our retailers, expanding our distribution network, and enhancing our brand connect. Moreover, we have recruited additional marketing people on a Pan-India basis to enable the retail segment to take a more prominent role in our Company. These marketing resources have significant experience in the electrical and Fast-Moving Electrical Goods (FMEG) categories. As we seek to enter the FMEG sector once our retail segment reaches a certain scale, this in-house talent will prove valuable in this regard.

Our well-spread distribution network has been our driving force in reaching out to different parts of the country. We have set an ambitious target of growing our distribution network to 1,00,000 retail touchpoints by connecting with 500 distributors each reaching out to around 200 retailers. Our continued investments in brand building and channel partner engagement will help us augment our market reach and connect. Government's continued strong focus on infrastructure development, rural electrification and affordable housing also augur well for the wires and cables industry. Moreover, rapidly growing urbanization, increasing disposable incomes and changing preferences are driving the adoption of consumer electrical goods among Indian households.

Our concerted drive across several aspects, be it product innovation, supply chain integration, cost optimisation and others have strengthened our market position across businesses. Although the economic environment remains fraught, given the recent challenges caused by the pandemic, the long-term growth opportunities remain favourable for us. Rising incomes and changes in customer behaviour have resulted in growing customer preference for sustainable products and brands that guarantee quality. This has contributed to the expansion of organised players like us. For us, growth has never been about numbers.

As a responsible corporate leader, we have remained aware of our social responsibilities and have delivered on them by creating opportunities for the socially disadvantaged. We will continue to promote this social objective while endeavouring to deliver value to our other stakeholders by growing responsibly.

A robust cash generation ability and a strong balance sheet have sustained us through the business cycles. I hope our growth strategy, encapsulated in Project Leap, will help us realise our long-term aspirations. We continue to focus on Environment Social and Governance (ESG) priorities. The efficient use of water and energy from cleaner sources and zero tolerance for fatalities at our facilities continue to be our primary focus areas.

Looking ahead I would like to thank all our stakeholders, including customers, investors, business partners, and employees, for their continued trust and support. We look forward to another year of triumphant performance, supported by our unrelenting pursuit of excellence.

Sd/-

Vikas Garg

Managing Director

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.



Mr. Aloak Kumar Tulsiyan

Additional-Executive Director

He is a Chartered Accountant by Profession and has Twenty-three (23) years of post-qualification experience in financial management, corporate accounting, costing & information system and Audit Aspects. He has worked as a management consultant to the Corporates and other MSME companies. Advising these companies in the field of Accounting, Management Information System, Implementation of ERP, Taxation Matters and Funding.



Mr. Mukesh Bansal

Independent Director

He is a Practising CA since 1997 with over 21 years of experience in auditing, taxation, business & management consulting. He holds degree of chartered Accountancy, Company Secretary and has also passed diploma in system Audit (DISA). He has also served secretary and chairman of CIRC of ICAI in the past.



Mr. Raj Kumar Pandey

Independent Director

He is a Company Secretary (CS) by Profession. He is having experience of more than 12 years in the corporates. He was associated with Patanjali Food & Herbal Park Private Limited for around 10 years in leadership roles in establishing the Mega Food Park, Scheme of ministry of Food Processing Industries.



Mrs. Meenakshi Garg

Non-Executive Director

She is Associated with the company for last 10 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.

DIRECTOR'S REPORT

Dear Members,

Your Company's Directors are pleased to present the Ninth Annual Report of V-Marc India Limited, along with Audited Financial Statements, for the financial year ended 31st March, 2022.

FINANCIAL RESULTS

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

(*'Rs. in Lacs)*

Particulars	**For the year ended 31.3.2022**	**For the year ended 31.3.2021**
Revenue	18,197.06	17,549.99
Profits/(Loss) before Depreciation & Tax	904.84	981.96
Less: Depreciation	257.50	188.68
Less: Tax Expense	148.12	213.93
Prior period items-(income)/expenses	-	-
Net profit for the period	499.22	579.34
Less: Utilized for Dividend Issue	0	0
Balance carried forward to Balance Sheet	**499.22**	**579.34**
Earnings Per Share	2.19	3.45

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 8thApril, 2021 from National Stock Exchange (NSE) for the listing of 22,785,696 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.

Your Company has successfully concluded the public issue of equity shares during the year 2021-22 aggregating to ` 23.40 Crores.

Means of finance for the objects of IPO are as under:

Particulars	**Amount (Rs. in lacs)**
Proceeds from the fresh issue (A)	2340.00
Proceeds from Pre-IPO placement (B)	327.60
Total	**2667.60**

Utilization of the Proceeds of the Issue

The amount raised through the IPO has been fully utilized as per the Objects of the Issue.

CHANGES IN SHARE CAPITAL:

The Authorised Share Capital of the Company has been increased from INR 20,00,00,000 (Rs.Twenty Crores Only) divided into 20,000,000 (Two Crore) Equity shares of INR 10 each to 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 has been increased from INR 15,94,56,960 divided into 1,59,45,696 Equity Shares of Rs. 10/- each to INR 16,78,56,960 divided into 1,67,85,696 Equity Shares of Rs. 10/- each by way of issue of 8,40,000/- equity shares as Preferential Allotment of Private Placement of Shares to Mr. Madhukar Chimanlal Sheth, during the financial year 2020-21.

- **Disclosure regarding issues of equity shares without differential rights:**

The Company has made a fresh issue of 60,00,000 Equity shares of Rs. 10/- each without differential rights through public issue of shares 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 3.36% to Rs.18,101.73 Lacs in financial year 2021-22 from Rs.17,513.09 Lacs in financial year 2020-21 The Company has posted Operating Profits (EBITDA) of Rs.1,558.65 Lacs in financial year 2021-22. The Company posted Profit after Tax (PAT) of Rs.499.22 Lacs in the current financial year as against a PAT of Rs.579.34 Lacs in the previous financial year; an decrease of 13.83%.

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, 2022.

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.499.22 Lacs to the general reserves. Post transfer, the general reserves stood at Rs.4,653.48 Lacs for year ended 31stMarch, 2022.

LISTING

The equity shares of your Company got listed at the National Stock Exchange of India Ltd. (EMERGE) w.e.f 9th April, 2021 and in dematerialized form. The ISIN No. of the Company is INE0GXK01018.

The Company has paid the requisite listing fee to the Stock Exchanges for the financial year 2021-22.

RECONCILIATION OF SHARE CAPITAL AUDIT

1. Mr. Mayank Vashist, a qualified practicing Company Secretary carried out the Reconciliation of Share Capital of Quarter ended 30th June, 2021.

2. Mr. Sanchit Sharma, a qualified practicing Company Secretary carried out the Reconciliation of Share Capital of Quarter ended 30th September, 2021 & 31st December, 2021.
3. Mr. Rohit Gupta, a qualified practicing Company Secretary carried out the Reconciliation of Share Capital of Quarter ended 31st March, 2022

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, 2022, 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, 2022 are as follows:

Mode	Record	Percentage	Shares	% To Capital
NSDL	213	42.43	38,28,000	16.80
CDSL	289	57.57	1,89,57,696	83.20
Physcial	0	0.00	0	0.00
Total	**502**	**100.00**	**2,27,85,696**	**100.00**

The Company ISIN No. is INE0GXK01018 and Registrar and Share Transfer Agent is BIGSHARE SERVICES PRIVATE LIMITED.

Share holding pattern and Distribution of Shareholdings as on 31stMarch, 2022.

(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	6,000	0.03
5	Clearing Members	1,68,000	0.74
6	Non-Resident Indians	4,08,000	1.79
7	Indian Public	61,75,000	27.10
8	HUF	87,000	0.38
	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, 2021	49.25	38.05
2	May, 2021	42.20	29.55
3	June, 2021	38.25	30.25
4	July, 2021	37.50	25.35
5	Aug,2021	37.70	30.10
6	Sep, 2021	35.20	32.10
7	Oct, 2021	42.00	33.10
8	Nov, 2021	36.30	29.15
9	Dec, 2021	46.90	29.50
10	Jan, 2022	51.70	36.50
11	Feb, 2022	52.80	32.40
12	Mar, 2022	41.85	35.50

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-IIDC, 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, 2022 will be available on the Website of the Company ww.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 2021-22. 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- for long-term bank facilities and A3 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, 2022 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	2	0
2	Aloak Kumar Tulsiyan	Additional Director-Executive & Non-Independent	26-02-2022	0	2	1
3	Mukesh Bansal	Independent Director	04-02-2021	0	2	1
4	Raj Kumar Pandey	Independent Director	04-02-2021	0	3	1
5	Meenakshi Garg	Non-Executive Director	04-02-2021	2	2	1

*Mr. Aloak Kumar Tulsiyan is appointed as Additional Director (Executive & Non-Independent) w.e.f 26.02.2022.

*Mr. Sandeep Kumar Srivastava resigned from the post of Whole-Time director w.e.f 23.02.2022

#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 Sixteen (16) 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 [2021-22]	06-04-2021
2	Board Meeting No.2 [2021-22]	07-04-2021
3	Board Meeting No.3 [2021-22]	13-04-2021
4	Board Meeting No.4 [2021-22]	31-05-2021
5	Board Meeting No.5 [2021-22]	18-06-2021
6	Board Meeting No.6 [2021-22]	05-07-2021
7	Board Meeting No.7 [2021-22]	06-07-2021
8	Board Meeting No.8 [2021-22]	21-08-2021
9	Board Meeting No.9 [2021-22]	31-08-2021
10	Board Meeting No.10 [2021-22]	27-10-2021
11	Board Meeting No.11 [2021-22]	09-11-2021
12	Board Meeting No.12 [2021-22]	12-11-2021
13	Board Meeting No.13 [2021-22]	07-12-2021
14	Board Meeting No.14 [2021-22]	01-02-2022
15	Board Meeting No.15 [2021-22]	26-02-2022
16	Board Meeting No.16 [2021-22]	30-03-2022

NO. OF MEETINGS ATTENDED BY EACH DIRECTOR

Sr. No.	Name of the Director	Total No. of Board Meetings held in the FY	Total No. of the Board Meetings attended	Attendance at the last AGM held on 29th September, 2021

		during the Tenure of the Director		
1.	Mr. Vikas Garg	16	16	Yes
2.	Mrs. Meenakshi Garg	16	16	Yes
3.	Mr. Sandeep Kumar Srivastava*	13	13	Yes
4.	Mr. Mukesh Bansal	16	14	Yes
5.	Mr. Raj Kumar Pandey	16	16	Yes
6.	Mr. Aloak Kumar Tulsiyan	1	1	Not applicable

*Mr. Aloak Kumar Tulsiyan is appointed as Additional Director (Executive & Non-Independent) w.e.f 26.02.2022.
*Mr. Sandeep Kumar Srivastava resigned from the post of Whole-Time director w.e.f 23.02.2022

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	2018-19	28-09-2018	11:00 A.M	Registered Office
EGM	2018-19	22-02-2019	11:00 A.M	Registered Office
EGM	2019-20	28-04-2019	11:00 A.M	Registered Office
AGM	2019-20	30-09-2019	05:00 P.M	Registered Office
EGM	2019-20	03-02-2020	11:00 A.M	Registered Office
AGM	2020-21	15-12-2020	11:30 A.M	Registered Office
EGM	2020-21	05-01-2021	11.00 A.M	Registered Office
EGM	2020-21	12-01-2021	11.00 A.M	Registered Office
EGM	2020-21	02-02-2021	10.30 A.M	Registered Office
EGM	2020-21	05-02-2021	10.00 A.M	Registered Office
EGM	2020-21	02-03-2021	11.00 A.M	Registered Office
AGM	2021-22	29-09-2021	11:00 A.M	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	Adoption Of New Set Of Articles Of Association	22-02-2019
2	Adoption Of New Set Of Memorandum Of Association	22-02-2019

3	Authorising The Board To Borrow For Company's Business Upto A Limit Beyond Paid Up Capital And Free Reserves - Special Resolution Under Section 180 (1) (C) Of The Companies Act, 2013 (upto Rs. 250 Crores)	03-02-2020
4	To empower the board to borrow moneys (upto Rs.500 Crores) exceeding the prescribed limit under Section 180(1)(c).	15-12-2020
5	To empower the board to give loan, guarantee or provide security in excess of the limit as prescribed under Section 186 (upto Rs.100 Crores)	15-12-2020
6	Increase in Authorized Share Capital from Rs.20 Crores to Rs. 25 Crores	05-01-2021
7	Change of name of the Company from Asian Galaxy Private Limited to V-Marc India Private Limited	12-01-2021
8	Alteration in name clause of Memorandum of Association	12-01-2021
9	Alteration in name clause of Articles of Association	12-01-2021
10	Conversion from private ltd.company to public ltd.company,alteration in name clause of MOA and and	02-02-2021
11	Alteration in name clause of MOA	02-02-2021
12	Alteration inobject clause of MOA	02-02-2021
13	Adoption of new set of AOA of the Company pursuant to the Companies Act, 2013 and conversion to a Limited Company	02-02-2021
14	Appointment of Mr. Vikas Garg as Managing Director	05-02-2021
15	Appointment of Mr. Sandeep Kumar Srivastava as Whole-Time Director	05-02-2021
16	Authority for making Initial Public Offering (IPO)	05-02-2021
17	Special resolution for passing Proposal to issue equity shares by way of Private Placement to Mr. Madhukar Chimanlal Sheth	02-03-2021
18	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	29-09-2021
19	Appointment of Mr. Raj Kumar Pandey as Independent Director of the Company for a period of Five years from 04.02.2021 to 03.02.2026	29-09-2021
20	Approval of Related Party Transactions with V-Marc Electricals Private Limited for the F.Y 2021-22	29-09-2021

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, 2022.

S.No.	Name of the Person	Designation
1.	Mr. Vikas Garg	Managing Director
2.	Mr. Aloak Kumar Tulsiyan	Additional Director (Executive & Non-Independent)
3.	Mr. Mukesh Bansal	Independent Director
4.	Mr. Raj Kumar Pandey	Independent Director
5.	Mrs. Meenakshi Garg	Non-Executive Director
6.	Mr. Ranjan Kumar Sawarna	Chief Financial Officer
7.	Ms. Kanchan Gupta	Company Secretary
8.	Mr. Suresh Chandra Chandola	General Manager-Quality & Controls
9.	Mr. Shiv Kishore Rai	General Manager-Production & Plant
10.	Mr. Gyan Prakash Sharma	Vice President-Commercial & Business Development
11.	Mr. Neeraj Kumar Khatod	Zonal Manager-Sales & Marketing
12.	Mr. Vijay Bhatt	General Manager-Sales & Marketing
13.	Mr. Qurban Ahmad Khan	Regional Manager-Sales & Marketing

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 2021-22 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, 2022, 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.Mukesh Bansal	Independent Director	Chairman
Mr.Raj Kumar Pandey	Independent Director	Member
Mr.Aloak Kumar Tulsiyan	Additional Director (Executive & Non-Independent)	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 134of 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 2021-22, **Six** Meetings were held on 31/05/2021, 05/07/2021,21/08/2021,31/08/2021,12/11/2021 and 30/03/2022.

Mr. Mukesh Bansal is the Chairman of the Audit Committee.

Members	**Category**	**Meetings Held during the Tenure of the Directors**	**Meetings attended**
Mr.Mukesh Bansal	Independent Director	6	6
Mr.Raj Kumar Pandey	Independent Director	6	6
Mr.Aloak Kumar Tulsiyan	Additional Director (Executive & Non-Independent)	1	1

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.Mukesh Bansal	Independent Director	Chairman
Mr.Raj Kumar Pandey	Independent Director	Member
Mrs. Meenakshi Garg	Non-Executive Director	Member

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 One time during the Financial year 2021-22 on 26/02/2022 as per the provisions of Section 178 of the Companies Act, 2013 and applicable provisions.

Mr. Raj Kumar Pandey is the Chairman of Nomination and Remuneration Committee

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

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.Raj Kumar Pandey	Independent Director	Member
Mr.Vikas Garg	Managing 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 2021-22 on 22/03/2022 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.Raj Kumar 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.Aloak Kumar Tulsiyan	Additional Director (Executive & Non-Independent)	Chairman
Mr.Vikas Garg	Managing Director	Member
Mr.Raj Kumar Pandey	Independent Director	Member

MEETINGS HELD AND ATTENDANCE

The Members of the Corporate Social Responsibility (CSR) Committee met One time during the Financial year 2021-22 on 22/03/2022 as per the provisions of the Companies Act, 2013 and applicable provisions.

Mr. Aloak Kumar Tulsiyan is the Chairman of the CSR Committee.

Members	Category	Meetings Held during the Tenure of the Directors	Meetings attended
Mr.Aloak Kumar Tulsiyan	Additional Director (Executive & Non-	1	1

	Independent)		
Mr.Vikas Garg	Managing Director	1	1
Mr.Raj Kumar Pandey	Independent 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 2022, 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 2021-22, 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, 2022 AND THE DATE OF BOARD'S REPORT

The material changes and commitments affecting the financial position of the company that have occurred between the end of the financial year of 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.

Your Company has successfully concluded the pubic issue of equity shares during the year 2021-22 aggregating to Rs.23.40 Crores.

The outbreak of corona virus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The company is into the business of manufacturing cable and wires. The company has evaluated impact of this pandemic on its business operations. Based on the review and current indicators of future economic conditions, as on current date, the Company has concluded that the impact of Covid-19 is material based on these estimates. Due to the nature of pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

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. Aloak Kumar Tulsiyan (Chairman), Mr. Vikas Garg, Mr. Raj Kumar Pandey, (Members). 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. 14.56 Lacs on CSR activities during the year.

During the year under review, your company has spent Rs. 14.60 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 programmes. 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.

One of the employee of the Company employed throughout the financial year was in receipt of remuneration of Rs. 1.02 Cr or more, or employed for the part of the year and in receipt of Rs. 8.5 LACS or more a month under Rule 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 `)	Foreign Exchange outgo (Amount in `)
1	Purchase of Capital Goods	NIL	NIL
	Total		**NIL**

AUDITORS

M/s Rajeev Singal and 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. As required under

Regulation 33(d) of SEBI (LODR) Regulations, 2015 the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Instituteof Chartered Accountants of India.

AUDITORS REPORT

There was no observation or qualification in the Auditors Report for the financial year ended 31st March 2022. 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 2021-22, 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 report is self-explanatory and for secretarial auditor comments the Board of directors of the Company given explanation as below:

1. In context with Note No: 1 of the secretarial Audit Report, the board has clarified that the company had not made entry in the structured digital database promptly on the sharing of unpublished price sensitive information for legitimate purposes however the said structured digital database has been duly maintained with the required data being entered therein with adequate internal controls to ensure non-tampering of the database pursuant to Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

2. In context with Note No: 2 of the secretarial Audit Report, the board has clarified that the company has complied with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 delayed by Five days due to worsening impact of Pandemic in Haridwar. The Company requested for grant of extension by Five days also. So penalty of Rs.29,500/- was paid by the Company to the NSE.

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: 101411), as Cost Auditor of company for the F.Y 2021-22.

INTERNAL AUDIT AND AUDITOR

During the year under review, K P A D & Associates, Chartered Accountants, Roorkee (FRN 014326C) has been appointed as Internal Auditor of the company for Internal Audit of Financial year 2021-22.

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 & CFO CERTIFICATION

Certificate from Mr. Vikas Garg, Managing Director and Mr. Ranjan Kumar Sawarna, Chief Financial Officer pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year 2021-22 was placed before the Board of Directors of the Company at its meeting held on May 28, 2022. A certificate is attached with this report.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors acknowledge the responsibility for ensuring compliance with the provisions of Section 134(3) (c) read with Section 134 (5) of the Companies Act, 2013 in the preparation of annual accounts for the year ended on 31stMarch, 2022 and state 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, RTA, employees, Auditors, and other business associates. Your Directors gratefully acknowledges 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	**sd/-**	**sd/-**
		Aloak Kumar
Date:18th August, 2022	**Vikas Garg**	**Tulsiyan**
	DIN:05268238	**DIN:09462547**

ANNEXURE A-DIRECTOR'S REPORT

MANAGEMENT DISCUSSION & ANALYSIS

Cables & Wire has a strong growth potential, given lower per capita consumption in India than global counterparts. Key end-user segments include real estate, construction, power, consumer electricals and agriculture. The government thrust to invest in infrastructure and focus on renewable energy and advancement in telecommunication technology all augur well for a sustained strong growth rate in the long term. The sector revenue growth rate has a high correlation with gross fixed capital formation nominal at about 0.8x on a three-year rolling average basis.

The prospects of the Wire and Cable industry are interlinked with the other industries viz: Power, Telecom, Railways, Real estate, Steel, Cement, Refineries, Infrastructure etc. With investments across different infrastructure segments in the background of government initiatives, the demand for cables is expected to increase considerably. With the growth of other related industries, the Indian Wire and Cable industry is indeed bound to grow & prosper.

COMPANY OVERVIEW

V-Marc India Limited (V-Marc) is a specialised Control & Instrumentation cable company offering wide range of cable products to multiple industries. V-Marc has over 2 decades of rich experience and enjoys a strong brand image in the B2B segment. V-Marc designs, develops and manufactures a varied range of Power, Control, Instrumentation, Thermocouple Extension / Compensating and Communication cables. The company's manufacturing plants are located in Uttarakhand at 2 locations.

V-Marc is in the business of providing cost-effective and quality solutions for various electrical connectivity requirements. V-Marc has carved a niche in manufacturing of customised cables as per the customers' specifications. Investments in infrastructure and various industries will prove to be a big positive for the company. V-Marc continuously strives to achieve higher efficiencies, cost control, better preventive maintenance and focuses on improving its product mix to attain economies of scale.

COVID-19 IMPACT

COVID-19 Pandemic has disrupted businesses around the world. This the most difficult economic challenge faced by economies in recent history. In responding to this crisis, company's primary objective is to ensure the safety of our employees, to deliver client commitments, and put in place mechanisms to protect the financial well-being of the Company and protect its long-term prospects.

Company has implemented strict guidelines and undertaken necessary precautionary measures for social distancing, limited manpower, staggered working, work from home, regular screening and sanitisation and necessary guidance and advisory for providing a safe working environment to all employees.

OPPORTUNITIES AND THREATS

Wire is a piece of metal that is used to carry electric current on the other hand, cable contain a number of wires inside a plastic or rubber which is used to carry electric signals. Copper, aluminium, plastics and alloys are the materials which are used to make these wires and cables. They are widely used in industries like defence and gas, oil, automotive etc. These days, due to increasing residences and houses in developing countries, there is an increase in the use of the wires and cables.

The domestic cables and wires industry has registered robust growth over the last five years led by the government's focus on providing power to all and gradual pickup from the housing market. The wire and cables market in India has the potential to grow by USD 1.65 billion during 2021-2025, and the market's growth momentum will accelerate at a CAGR of 3.80%. The development of infrastructural projects by the government and investment is driving the growth of the wire and cable market in India.

The market is expected to be driven by factors such as the growth in renewable power generation in India, the expansion and revamping of Transmission & Distribution infrastructure in India, and increasing investments in metro railways. Increased investments in smart grid projects and up-gradation of power transmission and distribution systems are also estimated to propel the demand for wires & cables globally. Significant investments in smart grid technology have resulted in an increasing need for grid interconnections. Additionally, rising investments in underground cables and the growth of renewable energy are set to escalate the adoption of wires and cables. Wire and cables demand is directly dependent on the growth of the manufacturing industry and infrastructure in the power, telecommunications, residential and commercial sectors. Thus the government's initiatives on various fronts like – power, housing, infrastructure and digitization are sure to generate a lot of business for the wire and cable industry in the foreseeable future. Likewise, with the government's emphasis on pushing renewable energy to the forefront, the industry is now looking forward to supplying cables for solar and wind power applications in addition to oil and gas, railways and other specialized segments. Wires and cables are deployed across an extensive range of applications which include consumer electronics, utilities, material handling, automotive, and entertainment/leisure amongst others. Growing inclination toward the expansion of prevailing grid networks coupled with lack of efficient electric infrastructure will propel the industry outlook over the forecast timeline.

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 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 where 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
		2021-22	2020-21	
1.	EBIDTA/Turnover	8.61%	8.59%	Some increase due to increase in interest and Depreciation
2.	Debtors Turnover Ratio	3.58	3.79	Sales Realisation is slow during the year because of COVID-19 impact
3.	Inventory Turnover Ratio	2.27	2.81	Value of Finished Goods increases during the year that is why its impact is on this ratio. This increases due to inspection process of

				Govt. material before despatch.
4.	Interest Coverage Ratio	2.38	2.88	It is due to increase in the Interest Cost
5.	Current Ratio	1.38	1.34	This ratio improves because of value of current assets increases.
6.	Debt Equity Ratio	0.88	1.24	Increase in Equity Fund improves this ratio better.
7.	Operating Profit Margin (%)	7.19%	7.52%	This ratio declines slightly due to high material consumption.
8.	Net Profit Margin (%)	2.76%	3.31%	This ratio also declines due to increase in material cost.
9.	Return on net worth (%)	7.20%	13.81%	Due to low profit in comparison to last year, this ratio also declines.
10.	Book Value per share (Rs)	30.42	24.98	Book value per share increases due to increase in Equity Shareholders Fund.
11.	Earnings Per Share (Rs) – Basic	2.19	3.45	Due to decline in profit, this ratio also declines
12.	Earnings Per Share (Rs) – Diluted	2.19	3.45	Due to decline in profit, this ratio also declines

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:18th August, 2022

sd/-	**sd/-**
Vikas Garg	**Aloak Kumar Tulsiyan**
DIN:05268238	**DIN:09462547**

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 directorpossesses 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

a 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 Wholetime Director(s), shall be governed by the Section on REMUNERATION OF THE DIRECTORS of this Policy dealing with "Remuneration of Managing Director and Wholetime- 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 Wholetime 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	Sandeep Kumar Srivastava	Alaok Kumar Tulsiyan	Mukesh Bansal	Raj Kumar Pandey	Meenakshi Garg
2	Nature of contracts /arrangements / transaction	Remuneration Paid	Remuneration Paid	Remuneration Paid	Director's Fees	Director's Fees	Director's Fees
3	Duration of the contracts /arrangements / transaction	FY 2021-22	FY 2021-22	FY 2021-22	FY 2021-22	FY 2021-22	FY 2021-22
4	Salient terms of the contractsor arrangements or transaction including the value, if any	1,44,00,000	40,00,000	2,76,785	3,50,000	3,50,000	3,50,000
5	Date of approval by the Board	31.08.2022	31.08.2022	31.08.2022	31.08.2022	31.08.2022	31.08.2022
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	Ranjan Kumar Sawarna	Kanchan Gupta	Neeraj Kumar Khatod	Qurban Ahmad Khan	Shiv Kishore Rai	Suresh Chandra Chandola
2	Nature of contracts /arrangements / transaction	Remuneration Paid	Remuneration Paid	Remuneration Paid	Remuneration Paid	Remuneration Paid	Remuneration Paid
3	Duration of the contracts /arrangements / transaction	FY 2021-22	FY 2021-22	FY 2021-22	FY 2021-22	FY 2021-22	FY 2021-22
4	Salient terms of the contracts or arrangements or transaction including the value, if any	11,40,537	5,34,188	11,87,623	11,18,042	12,35,452	12,35,452
5	Date of approval by the Board	31.08.2022	31.08.2022	31.08.2022	31.08.2022	31.08.2022	31.08.2022
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	Vijay Bhat	Gyan Prakash Sharma	The Nature Resort	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	Sale of Goods	Purchase of Raw-Material	Job-work Charges paid	Sale of Goods	Given office on Rent
3	Duration of the contracts /arrangements / transaction	FY 2021-22	FY 2021-22	FY 2021-22	FY 2021-22	FY 2021-22	FY 2021-22	FY 2021-22
4	Salient terms of the contractsor arrangements or transaction including the value, if any	11,13,836	11,39,458	5,39,338	32,21,60,090	2,70,50,782	5,49,441	70,800
5	Date of approval by the Board	31.08.2022	31.08.2022	31.08.2022	31.08.2022	31.08.2022	31.08.2022	31.08.2022
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

Place: Haridwar

Date:18th August, 2022

sd/-	**sd/-**
Vikas Garg	**Aloak Kumar Tulsiyan**
DIN:05268238	**DIN:09462547**

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, 2022:

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. Aloak Kumar Tulsiyan	Additional Director(Executive & Non-Independent)	1	1
2.	Mr. Vikas Garg	Managing Director	1	1
3.	Mr. Raj Kumar Pandey	Independent 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. 7,27,74,910/-

7. (a) Two percent of average net profit of the Company as per Section 135(5) – **Rs. 14,55,498/-**

(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) – **14,55,498/-**

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	No	Delhi	Delhi	5,00,000/-	No	Sum Drishti Education Society	CSR00012178
2.	CSR Activities	Education	No	Delhi	Delhi	5,00,000/-	No	Sum Drishti Education	CSR00012178

								Society	
3.	**CSR Activities**	Education	**No**	**Delhi**	**Delhi**	**4,60,000/-**	**No**	**Sum Drishti Education Society**	**CSR00012178**

(d) Amount spent in administrative Overheads : **Nil**

(e) Amount spent on Impact Assessment, if Applicable : **Nil**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : **Rs. 14.60 Lacs**

(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)	**14,55,498/-**
ii	Total amount spent for the financial year	**14,60,000/-**
iii	Excess amount spent for the financial year [(ii-(i)]	**4,502/-**
iv	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years, if any	0.00
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	**4,502/-**

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 `)**	**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 `)**
				Name of	Amount (in `)	Date of transfer	

				the Fund			
1	**2018-19**	**---**	**Nil**	**---**	**---**	**----**	**7,48,050/-**
2	**2019-20**	**---**	**8,73,936/-**	**---**	**---**	**----**	**9,95,736/-**
3	**2020-21**	**---**	**8,74,325/-**	**---**	**---**	**----**	**9,38,525/-**
3	**2021-22**	**---**	**16,80,000/-**	**PM Care Fund**	**718585**	**30-09-2021**	**0/-**

(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.

ON BEHALF OF THE BOARD OF DIRECTORS
V-MARC INDIA LIMITED

Place: Haridwar

Date:18th August, 2022

sd/-	**sd/-**
Vikas Garg	**Aloak Kumar Tulsiyan**
DIN:05268238	**DIN:09462547**

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. Mukesh Bansal	-
Mrs. Meenakshi Garg (w.e.f 04.02.2021)	-
Mr. Raj Kumar Pandey	-

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

Executive Directors	Ratio to median remuneration
Mr. Vikas Garg	**79.39:1**
Mr. Sandeep Kumar Srivastava	**22.05:1**
Mr. Aloak Kumar Tulsiyan	**1.53:1**

*Mr. Aloak Kumar Tulsiyan is appointed as Additional Director (Executive & Non-Independent) w.e.f 26.02.2022.

*Mr. Sandeep Kumar Srivastava resigned from the post of Whole-Time director w.e.f 23.02.2022

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. Sandeep Kumar Srivastava	0.00%
Mr. Ranjan Kumar Sawarna (CFO)	6.00%
Ms. Kanchan Gupta (CS) appointed on 01.02.2021	6.00%

c. The percentage increase in the median remuneration of employees in the financial year:

0.00%

d. The number of permanent employees on the rolls of Company: 191

e. Average percentile increase 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	5.70%
Average increase in remuneration of employees other than the Managerial Personnel	10.77%

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, 2022:

S. No.	Name of Employee	Designation	Remuneration (`in	Nature of employment	Qualification	Experience (in Years)	DOJ	Age (Years)	Previous Employment & Designation

			lacs)						
1	Vikas Garg	Managing Director	144.00	Permanent	M.B.A	21	04-03-2014	43	-
2	Sandeep Kumar Srivastava(resigned w.e.f 23.02.2022)	Whole-Time Director	40.00	Permanent	M.B.A	21	01-02-2020	44	SBI-Manager
3.	Suresh Chandra Chandola	GM-Quality & Controls	12.35	Permanent	Diploma in Engineering	31	01-10-2010	57	Ever Shine Electrical Works (Ecko Cable)-Testing Engineer
4.	Shiv Kishore Rai	GM-Production & Planning	12.35	Permanent	Diploma in Electronics & Communication engineering	26	04-08-2015	50	PrimCab Industries (A Unit of R.C. Cable Private Limited)-Works Manager
6.	Neeraj Kumar Khatod	Zonal Manager-Sales & Marketing	11.87	Permanent	M.B.A	21	06-10-2014	48	Finolex Cable Private Limited-Deputy Manager
9.	Ranjan Kumar Sawarna	Chief Financial Officer	11.40	Permanent	Cost Accountant	21	20-06-2017	52	Greenply Industries Ltd-Commercial Manager
5.	Gyan Prakash Sharma	Legal Head & Vice-President-Commercial & Business Development	11.39	Permanent	LLB, M.Com	26	21-11-2016	54	Marine Frontiers Private Limited-CFO
7.	Vijay Bhatt	GM-Sales & Marketing	11.13	Permanent	Graduate	21	01-11-2010	53	Kalinga Cable-Head Marketing
8.	Qurban Ahmad Khan	RM-Sales & Marketing	11.18	Permanent	B.Com	21	16-08-2019	49	Gupta Power

									Infrastructure Ltd.
10.	Brij Mohan Garg	Senior Manager-Production	8.53	Permanent	Graduate	4	01-04-2021	22	Asian Wires & Cables Industries

All employees are on roll basis except resigned

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, 2022.
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, 2022

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	44	21	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

Place: Haridwar **sd/-** **sd/-**

Aloak Kumar

Date:18th August, 2022 **Vikas Garg** **Tulsiyan**

DIN:05268238 **DIN:09462547**

ANNEXURE- F TO DIRECTOR'S REPORT

FORM NO. MR-3
Secretarial Audit Report
For the Financial Year Ended March 31, 2022

[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 2022 ("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 2022 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. mentioned above except to the extent as mentioned below:

1. *The Company has not maintained the structured digital database pursuant to Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.*
2. *The Company has not compiled the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for non-disclosure of financial result for the half year and year ended as on 31st March, 2021 on time as prescribed under the regulation including extension so granted by the respective authority. Consequently NSE has imposed fine of INR 29,500/- (including GST@18%) as represented by the management of the company.*

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. The Shares of the company were listed on 9th April, 2021 on NSE (EMERGE). The Company has received approval vide NSE/LIST/1009 dated 8thApril, 2021 from National Stock Exchange (NSE) for the listing of 22,785,696 equity shares on NSE (EMERGE) platform w.e.f. 9th April, 2021.

ii. The Company during the year under review has issued/allotted 840,000 equity shares of face value Rs. 10/- per share at a premium of Rs. 29/- per share through private placement vide members approval dated 2nd March, 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 no. of equity shares as disclosed in the Draft Red Herring Prospectus dated February 18, 2021 being 8, 40,000 Equity Shares has been reduced accordingly.

iii. Mr. Sandeep Kumar Srivastava who held the post of Whole-Time Director has resigned from the Directorship with effect from 23rd February, 2022.

iv. Mr. Aloak Kumar Tulsiyan has been appointed as an Executive & Non-Independent Additional Director as Whole time director with effect from 26th February, 2022 in the board meeting held on 26th February, 2022 subject to approval by shareholders in ensuing general meeting.

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: A051861D000808914
Peer Review Cer. No: 2226/2022

Date: 18th August, 2022
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: A051861D000808914
Peer Review Cer. No: 2226/2022

Date: 18th August, 2022
Place: New Delhi

Compliance Certificate

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

We, Vikas Garg, Managing Director and Ranjan Kumar Sawarna, Chief Financial Officer of V-Marc India Limited certify that:

(a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2022 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 our knowledge and belief, no transactions entered into by the listed entity during the year ended 31st March, 2022 which are fraudulent, illegal or violative of the listed entity's code of conduct.

(c) We 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) We are 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.

Sd/- Sd/-

Date: 28th May, 2022
Place: Haridwar

Vikas Garg
Managing Director
DIN: 05268238

Ranjan Kumar Sawarna
Chief Financial Officer

RAJEEV SINGAL & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To
The Members
V-Marc India Limited
Plot No. 3, 4, 18 & 20A
Sector IIDC SidculHaridwar, 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 2022**, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows 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, 2022, 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.

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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



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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.



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- 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.

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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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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.

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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 it's 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 it's 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.

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(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.

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

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

Place: Haridwar
Date :28th May,2022
UDIN:**22408730AJUQRU3059**

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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 2022, 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, 2022 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.

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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) During the year company has not accepted any deposit or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.

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.



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vii) In respect of statutory dues:

Undisputed statutory dues, including Provident Fund (including interest thereon), Income-tax (including interest thereon), Goods and Service tax (including interest thereon), Professional tax and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities except following :

Nature of Demand	**Financial Year/Assessment Year**	**Amount(Rs.)**
Income Tax	2013-14/2014-15	72010.00
Income Tax	2017-18/2018-19	107960.00
Income Tax	2018-19/2019-20	53620.00

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 taken any issued any debentures during the year.

x) (a) The company has raised money by way of initial public offer through book building process and got listed on NSE Emerge on 09th April,2021. In our opinion, and according to the information and explanations given to us, the money raised by way of IPO have been applied for the purpose for which they were obtained.

(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.

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xi) (a) 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

(b) 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.

(c) 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.

xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2020 Order is not applicable

xiii) 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.

xiv) (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, 2022.

xv) 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.

xvi) 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.

xvii) The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year.

xix) 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 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.

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xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year

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

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

Place: Haridwar
Date :28th May,2022
UDIN:**22408730AJUQRU3059**

RAJEEV SINGAL & CO.
CHARTERED ACCOUNTANTS

Reg. No. - 008692C
PAN- AAPFR2931N

175, Dwarkapuri, Main Road
Opp. Shiv Mandir First Floor
Muzaffarnagar (U.P.)-251001
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"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, 2022 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

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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 31,2021, 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 :28th May,2022
UDIN:**22408730AJUQRU3059**

V-MARC INDIA LIMITED
CIN-L31908UR2014PLC001066
BALANCE SHEET AS AT 31ST MARCH 2022

Rs. in Lacs unless otherwise stated

PARTICULARS	NOTE	As on March 31,2022	As on March 31,2021
I Equity & Liabilities:-			
1)Shareholder's Funds			
(a) Share Capital	2	2,278.57	1,678.57
(b) Reserves and Surplus	3	4,653.49	2,515.20
		6,932.06	**4,193.77**
2) Share Application Money pending Allotment			
3) Non-Current Liabilities			
(a) Long Term Borrowings	4	1,280.70	711.85
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	5	19.73	55.51
(d) Long Term Provisions	6	60.10	57.65
		1,360.53	**825.01**
4) Current Liabilities			
(a) Short Term Borrowings	7	4,431.40	4,201.63
(b) Trade Payables	8	-	-
Total outstanding dues of Micro, Small and Medium Enterprises; and		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	9	2,587.95	288.18
(d) Short Term Provisions	10	171.81	103.11
		10,978.33	**8,097.58**
Total Rs.		**19,270.92**	**13,116.37**
II.Assets			
1) Non-Current Assets:			
(a) Property, Plant & Equipments and Intangible Assets	11		
(i) Property, Plant and Equipment		1,799.52	1,996.70
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		282.43	88.60
(iv) Intangible assets under development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (Net)	12	41.57	9.59
(d) Long Term Loan & Advances	13	1,799.02	20.93
(e) Other Non-current Assets	14	217.54	179.49
		4,140.08	**2,295.31**
2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	15	6,858.66	5,557.47
(c)Trade Receivables	16	6,640.56	3,484.53
(d) Cash and Cash Equivalents	17	16.03	6.49
(e) Short-term Loans and Advances	18	869.56	521.64
(f) Other Current Assets	19	746.03	1,250.94
		15,130.84	**10,821.06**
Total Rs.		**19,270.92**	**13,116.37**

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:28th May,2022
Place: Haridwar

UDIN: 22408730AJUQRU3059

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

Aloak Kumar Tulsiyan — Director — DIN-0009462547
Vikas Garg — Managing Director — DIN-0005268238

Kanchan Gupta — Company Secretary
Ranjan Kumar Sawarna — Chief Financial Officer

V-MARC India Limited

V-MARC INDIA LIMITED
CIN-L31908UR2014PLC001066
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31ST March 2022

Rs. in Lacs unless otherwise stated

PARTICULARS	NOTE	For the Year Ended	
		March 31,2022	March 31,2021
I Revenue from operations	20	18,101.73	17,513.10
II. Other Income	21	95.34	36.89
III Total Income (I+II)		**18,197.07**	**17,549.99**
IV Expenses:			
Cost of Raw Materials Consumed	22	12,770.54	14,933.83
Purchase of Traded Goods	23	1,356.62	0.00
Changes in inventories of FG, WIP and Stock-in-Trade	24	-48.92	-1,238.13
Employee benefit expenses	25	923.15	805.10
Financial costs	26	653.81	522.98
Depreciation and amortization expenses	27	257.50	188.68
Other expenses	28	1,637.02	1,544.25
Total Expenses (IV)		**17,549.73**	**16,756.71**
V Profit before exceptional and extraordinary items and tax (III-IV)		647.34	793.27
VI Exceptional Items		0.00	0.00
VII Profit before extraordinary items and tax (V-VI)		647.34	793.27
VIII Extraordinary Items		0.00	0.00
IX Profit before tax (VII-VIII)		647.34	793.27
X Tax Expenses			
(i) Current Taxes		180.10	207.71
(ii) Deferred Tax		-31.98	6.22
XI Profit(Loss) for the period from continuing operations (IX-X)		**499.22**	**579.34**
XII Profit(Loss) from the period from discontinuing operations		0.00	0.00
XIII Tax Expense of discontinuing operations		0.00	0.00
XIV Profit(Loss) from the period from discontinuing operations after Tax (XII-XIII)			
XV Profit/(Loss) for the period (XI+XIV)		**499.22**	**579.34**
XVI- Earning per Equity Share			
Basic		2.19	3.45
Diluted		2.19	3.45

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:28th May,2022
Place: Haridwar

UDIN: 22408730AJUQRU3059

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

Aloak Kumar Tulsiyan
Director
DIN-0009462547

Vikas Garg
Managing Director
DIN-0005268238

Kanchan Gupta
Company Secretary

Ranjan Kumar Sawarna
Chief Financial Officer

V-MARC India Limited

V-MARC INDIA LIMITED
CIN-L31908UR2014PLC001066
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST March 2022

Rs. in Lacs unless otherwise stated

Particulars	As on March 31,2022	As on March 31,2021
Cash Flow from Operating Activities		
Profit/(Loss) Before Extraordinary Losses & Tax	**647.34**	**793.27**
Adjustment for		
Depreciation	257.50	188.68
Finance Cost	523.87	434.05
Non Operating Income	-93.13	-35.48
Operating cash flow before working capital changes	**1,335.58**	**1,380.53**
Decrease(Increase) in Other Current Assets		
Inventories	-1,301.20	-1,364.31
Trade Receivables	-3,156.03	2,264.38
Short Loans & Advances	-347.92	140.69
Other Current Assets	504.91	-1,122.23
Other Non Current Assets	-38.05	-26.59
(Decrease)Increase in Current Liabilities/Non Current Liability	0.00	0.00
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
	-1,490.87	-967.13
Cash flow from Extraordinary items	0.00	0.00
Cash generated from operations	**-155.29**	**413.39**
Income Tax Paid	180.10	207.71
Cash Flow from Operating activities (A)	**-335.39**	**205.68**
Cash Flow from Investing activities		
Non-Operating Income	93.13	35.48
Purchase of Property Plant & Equipment	-254.15	-230.88
Decrease in Depreciation Reserve	0.00	-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		
Net Cash from Investing activities (B)	**-1,939.11**	**-195.96**
Cash Flow from Financing activities		
Proceeds from Share Application Money	0.00	0.00
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	0.00
Finance Cost	-523.87	-434.05
Net Cash Flow from Financing activities (C)	**2,284.05**	**-109.43**
Net Increase in Cash & Cash Equivalents(A+B+C)	**9.54**	**-99.71**
Cash & Cash Equivalents (Refer Note 17)		
- At the beginning of the year	6.49	106.19
- At the end of the year	16.03	6.49

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:28th May,2022
Place: Haridwar

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

Aloak Kumar Tulsiyan
Director
DIN-0009462547

Vikas Garg
Managing Director
DIN-0005268238

Kanchan Gupta
Company Secretary

Ranjan Kumar Sawarna
Chief Financial Officer

V -MARC INDIA LIMITED

(CIN-L31908UR2014PLC001066)

NOTE NO. 1

NOTES FORMING PART OF THE BALANCE SHEET AS ON 31.03.2022 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2022

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

SIGNIFICANT ACCOUNTING POLICIES

1. Use ofEstimates

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.

V-MARC India Limited

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 by the weighted average number of Equity Shares outstanding at the end of the year. Diluted earnings per share is calculated by dividing net profit attributable to equity shareholders (after adjustment for diluted earnings) by average number of weighted equity share outstanding at the end of the year.





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 with the provisions of Indian Income Tax Act, 1961 and includes Minimum Alternate Tax ("MAT") paid by the company on book profits in accordance with the provisions of the Income Tax Act, 1961. MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period and will be able to set off such MAT credit entitlement.

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 recognised 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.

In FY 2019-20 and onwards, in pursuant to section 115BAA of the Income Tax Act,1961 announced by the Government of India through the Taxation Law (Amendment) Bill,2019, 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.

10. Impairment ofAssets:

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.

13. GovernmentGrant

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

V-MARC INDIA LIMITED

CIN-L31908UR2014PLC001066
NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwises stated

NOTE No 2 :SHARE CAPITAL

S No	Particulars	As on March 31,2022	As on March 31,2021
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 1,67,85,696/-) Equity Shares of Rs.10/-each	2,278.57	1,678.57
	Total (Rs.)	**2,278.57**	**1,678.57**

3 RECONCILATION OF SHARE CAPITAL

Particulars	Equity Shares Number (in Lacs)	Equity Shares Number (in Lacs)
Shares Outstanding at the beginning of the year	167.86	159.46
Shares issued during the year	60.00	8.40
Shares bought back during the year	-	-
Shares Outstanding at the end of the year	**227.86**	**167.86**

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 31,2022	As on March 31,2021
	Name of Shareholders	**No. of Shares held (in Lacs)**	**No. of Shares held (in Lacs)**
a)	*Equity Shares fully paid up*		
1	Mr. Vikas Garg	125.92	125.92
2	Ms. Meenakshi Garg	33.49	33.49
3	Mr.Madhukar Chimanlal Sheth	8.85	8.40
	Total (Rs.)	**168.26**	**167.81**
b)	*%age of Equity Shares Held*	**%age of Shares Held**	
1	Mr. Vikas Garg	55.26	75.04
2	Ms. Meenakshi Garg	14.70	19.96
3	Mr.Madhukar Chimanlal Sheth	3.88	5.01
	Total	**73.84**	**100.00**

V-MARC INDIA LIMITED

CIN-L31908UR2014PLC001066
NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwises stated

6	The company has issued and allotted 60,00,000/- equity shares of Rs. 10 each through IPO process on 09.04.2021 at issue price of Rs. 39/- per equity share(including premium of Rs. 29 per equity share) aggregating to Rs.2340.00 Lacs. Pursuant to the allotment of equity shares through IPO process, the paid up equity share apital of the company stands increased at Rs.2278.57 Lacs. Issue Expenses amounting to Rs. 100.94 Lacs incurred in relation to IPO for fresh issue of shares to general public have been charged off against the Securities Premium Account in accordance with the provisions of Section 52 of the Companies Act, 2013. Proceeds of IPO issue has been utilised as under as per the object of the issue.

Purpose/ End Use of IPO Proceeds	As on March 31,2022	As on March 31,2021
For Set-up of New Manufacturing Unit*	1,500.00	-
Working Capital Requirement	500.00	-
General Corporate Purpose	340.00	327.60

*** Including Cheques issued for Rest. 380/- Lacs but not presented till 31st March,2022**

7 **DETAILS OF SHAREHOLDING BY PROMOTOR/PROMOTOR GROUP**

S No	Particulars	As on March 31,2022	As on March 31,2021
	Promotor/Promotor Group Name	**No. of Shares held (in Lacs)**	**No. of Shares held (in Lacs)**
a)	*Equity Shares fully paid up*		
1	Mr. Vikas Garg	125.92	125.92
2	Ms. Meenakshi Garg	33.49	33.49
3	Mr. Anuj Garg	1,000.00	1,000.00
	Total (Rs.)	1,159.41	1,159.41

b)	% of Equity Shares Held	As on March 31,2022	As on March 31,2021	% Change during the Year*
1	Mr. Vikas Garg	55.26	75.02	19.75
2	Ms. Meenakshi Garg	14.70	19.95	5.25
3	Mr.Anug Garg	438.87	595.75	156.87
	Total	**508.83**	690.71	181.88

***% 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 31,2022	As on March 31,2021
	Security Premium	1,639.07	-
	Surplus (Profit & Loss Account)		
	Opening Balance	2,515.20	1,935.86
	Add : Addition during the F.Y.	499.22	579.34
	Total (Rs.)	4,653.49	2,516.20





V-MARC INDIA LIMITED

CIN-L31908UR2014PLC001066
NOTES TO FINANCIAL STATEMENTS

NOTE No. 4. LONG TERM BORROWINGS

Rs. in Lacs unless otherwise stated

S.No.	Long Term Borrowings (* & **)	As on March 31,2022	As on March 31,2021
A)	**Secured Borrowings**		
1	Term Loan from Punjab National Bank	-	43.79
2	Vehicle Loan from Punjab National Bank (Hyp. Swift Car)	3.74	4.84
3	Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car)	6.53	7.83
4	Vehicle Loan from Punjab National Bank (Hyp.-Fortuner C	15.97	20.01
5	SME Equipment Loan from ECL Finance Limited	-	20.69
6	SME Equipment Loan from ECL Finance Limited	27.85	89.26
7	GECL Working Capital Loan from Punjab National Bank	-	16.11
8	GECL Working Capital Loan from Punjab National Bank	563.89	704.46
9	GECL Working Capital Loan from ICICI Bank Limited	-	99.20
10	GECL Working Capital Loan from Punjab National Bank	235.00	-
11	GECL Working Capital Loan From IndusInd Bank	79.91	-
12	Loan From Siemens Financial Services Pvt Ltd	750.00	-
		-	-
B	**Unsecured Borrowings:-**	-	-
	Less :-Current Maturities of Long Term Borrowings disclosed under the head "Short Term Borrowings"***	- 402.18	- 294.34
	Total (Rs.) A+B	**1,280.70**	**711.85**

*There is no default in Repayment of Loan.

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

S.No.	Name of Bank	Nature of Facility & Sanctioned Limit	Rate of Interest/Margin	Primary Security	Terms of Repayment
1	Punjab National Bank	Term Loan of Rs. 165 Lacs	MCLR(1 year) 8.10% p.a	Hypothecation of Stocks of Raw Material, Semi Finished and packing material of the company and charge on Block Assets of the company including factory land and building	Repayable in 84 Installments of Rs. 3.33Lac/- commencing w.e.f. September,2019
	Collateral Security : a) Factory Land & Building situated at Plot No 3,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 4271/4272 dated 12.05.2016 b) Factory Land & Building situated at Plot No 4,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 8903 dated 08.12.2009 c) Factory Land & Building situated at Plot No 18,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 3986 dated 10.04.2012 d) Factory Land & Building situated at Plot No 15,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 7671 dated 21.09.2016 e) Residential House Situated at Plot No N-327, Shivalik Nagar, Phase -III, Haridwar vide sales deed no 1644 dated 01.03.2013				
2	Punjab National Bank	Car Loan of Rs. 7.00 Lacs	MCLR(1 year) 8.45%+0.60% =9.05% pa	Car-Maruti Dezire-VDI	Repayable in 84 Installments - commencing w.e.f. October ,2018
3	Punjab National Bank	Car Loan of Rs. 9.60 Lacs	MCLR(1 year) 8.30%+0.60% =8.90% pa	Car-Maruti Suzuki Ertiga	Repayable in 84 Installments of Rs. 15397/- commencing w.e.f. September,2019
4	Punjab National Bank	Car Loan of Rs. 28 Lacs	MCLR(1 year) 8.45%+0.60% =9.05% p.a	Car-Toyota Fortuner	Repayable in 84 Installments of Rs. 45,121/- commencing w.e.f. September,2018
5	ECL Finance Limited, Delhi	SME Equipment Loan- Rs. 91.50 Lacs	Fixed at 10.75% p.a	Plant & Machinery	Repayable in 32 EMI of Rs. 2,98,473/-
6	ECL Finance Limited, Delhi	SME Equipment Loan- Rs. 170.50 Lacs	Fixed at 11.00% p.a	Plant & Machinery	Repayable in 32 EMI of Rs. 5,58,213/-
7	Punjab National Bank	Guaranteed Emergency Credit Line Working Capital Loan due to COVID-19 for Rs. 3.05 Cr	RRLR	As per Existing Facility	Repayable in 18 Months after Moratorium period of 6 Months from the date of Disbursement

8	Punjab National Bank	Guaranteed Emergency Credit Line Working Capital Loan due to COVID-19 for Rs. 7 Cr	RLLLR 6.65% +0.85%= 7.50% pa	As per Existing Facility	4 Years from the date of Disbursement including 12 Month Moratorium
9	ICICI Bank Limited	Guaranteed Emergency Credit Line Working Capital Loan due to COVID-19 for Rs. 99.19 Lacs	EBLR 7.70%+0.55%= 8.25% pa	As per Existing Facility	4 Years from the date of Disbursement
10	Punjab National Bank	Working Capital Term Loan under GECL 1.0 Extension	RLLR(6.55%)+BSP(0.25%)+ 0.85% = 7.65% pa	Facility under the scheme will be secured through Guarantee Coverage from NCGTC. Extension of existing primary and collateral securities by way of 2nd charge.	Repayable in 60 Months including moratorium period of 24 months. Repaid in 36 equal monthly installments of Rs. 6,52,778.
	Collateral Security : a) Factory Land & Building situated at Plot No 3,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 4271/4272 dated 12.05.2006 b) Factory Land & Building situated at Plot No 4,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 8903 dated 08.12.2009 c) Factory Land & Building situated at Plot No 20A,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 344 dated 05.03.2011 d) Factory Land & Building situated at Plot No 18,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 3986 dated 10.04.2012 e) Factory Land & Building situated at Plot No 15,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 7671 dated 21.09.2016 f) Residential House Situated at Plot No N-327, Shivalik Nagar, Phase -III, Haridwar vide sales deed no 1644 dated 01.03.2013 g) Residential Land & Building situated at Plot No 1991 Gali No.15, Pandav Nagar, Vishwas Nagar,Vill. Chandrawali, Shahdara, Delhi vide sale deed no 1991 dated 08.06.2010 h) Industrial Land & Building on Plot No. 1/536/F-2 Khasra No. 334/35-32-29, 313-311-310, Industrial Area Vill. Jhillmill, Tahirpur, GT Road, Shahdra, delhi vide sale deed no. 2455 dated 09.07.2004 & gift deed no. 5361 dated 14.11.2013				
11	IndusInd Bank	Working Capital Term Loan-NCGTC(Under GECL Scheme)	EBLR 7.75% + 1.00% = 8.75% pa	As per Existing Facility	Repayable in 41 Months from the date of disbursement including 5 months of moratorium period
12	Siemens Financial Private Limited	Term Loan	13.50%	Loan cum Hypothecation of Equipment	Repayable in 60 Months

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

S.No.	Particulars	As on March 31,2022	As on March 31,2021
	Secured Borrowings		
1	*Term Loan from Punjab National Bank*	-	39.96
2	*Vehicle Loan from Punjab National Bank (Hyp. Swift Car)*	1.10	1.02
3	*Vehicle Loan from Punjab National Bank (Hyp.-Ertiga Car,*	1.30	1.28
4	*Vehicle Loan from Punjab National Bank (Hyp.-Fortuner C*	4.12	3.97
5	*SME Equipment Loan from ECL Finance Limited*	-	20.69
6	*SME Equipment Loan from ECL Finance Limited*	27.85	61.42
7	*GECL Working Capital Loan from Punjab National Bank*	-	16.11
8	*GECL Working Capital Loan from Punjab National Bank*	233.33	136.11
9	*GECL Working Capital Loan from ICICI Bank Limited*	-	13.78
10	*GECL Working Capital Loan from Punjab National Bank*	-	-
11	*GECL Working Capital Loan From IndusInd Bank*	33.07	-
12	*Loan From Siemens Financial Services Pvt Ltd*	101.42	-
	Total (Rs.)	**402.18**	**294.34**

NOTE NO. 5 OTHER LONG TERM LIABILITIES :

S No	Other Long Term Liabilities	As on March 31,2022	As on March 31,2021
1	Sundry Creditors for Fixed Assets	19.73	55.51
	Total (Rs.)	**19.73**	**55.51**

NOTE NO. 6. LONG TERM PROVISIONS:

S No	Long Term Provisions	As on March 31,2022	As on March 31,2021
1	Leave Encashment	7.44	8.98
2	Gratuity	52.66	48.67
	Total (Rs.)	**60.10**	**57.65**

NOTE NO. 7 SHORT TERM BORROWINGS :

S No.	Short Term Borrowings	As on March 31,2022	As on March 31,2021
1	From Punjab National Bank	2,735.84	3,063.76
2	From ICICI Bank Limited	-	499.51
3	From IndusInd Bank	996.75	-
4	From National Small Industries Co. Ltd.	296.63	297.89
5	From Punjab National Bank-FITL	-	46.14
6	Current Maturities of Long term Borrowings	402.18	294.34
	Total (Rs.)	**4,431.40**	**4,201.63**

S. No.	Name of Bank	Nature of Facility & Sanctioned Limit	Rate of Interest/Margin	Primary Security	Terms of Repayment
1	Punjab National Bank	Working Capital Limit-Fund Based for Rs. 30.50 Cr. And Non-Fund Based Limit of Rs. 23 Cr	MCLR(1 year) 8.10% p.a.	Hypothecation of Stocks of Raw Material, Semi Finished and packing material of the company and charge on Block Assets of the company including factory land and building	Repayable on Demand
	Collateral Security: a) Factory Land & Building situated at Plot No 3,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 4271/4272 dated 12.05.2016 b) Factory Land & Building situated at Plot No 4,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 8903 dated 08.12.2009 c) Factory Land & Building situated at Plot No 18,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 3986 dated 10.04.2012 d) Factory Land & Building situated at Plot No 15,Sector IIDC, IIE, SIDCUL, Haridwar vide registered lease deed no 7671 dated 21.09.2016 e) Residential House Situated at Plot No N-327, Shivalik Nagar, Phase -III, Haridwar vide sales deed no 1644 dated 01.03.2013				
2	IndusInd Bank	CC Limit of Rs. 10 Cr.+ Rs. 10 Crore Non Fund Based Limit	MCLR(6M)+0.25 %= 8.75% p.a	First Pari pasu Charge on entire current assets of the company including present and future.	Repayable on Demand
	Collateral Security : a) A first and Exclusive Charge by way of equitable mortgage on Factory land and proposed building in name of V Marc Electricals Private Limited situated at Khasra No 1,2 & 6 , Village Mukarrabpur, Bhagwanpur Roorkee , PO Kaliyar, Tehsil Roorkee b) Unconditional guarantee of Directors of the Company				
3	National Small Industry Co. Limited	Raw Material Assistance against bank guarantee and bill discounting scheme	9% PA	Nil	Repayable on Due Date

Figures in Lacs unless otherwises stated

NOTE NO. 8 TRADE PAYABLES :

	Trade Payables	As on March 31,2022	As on March 31,2021
1	Trade Payable to MSME*	3.88	61.39
2	Trade Payable to Others	3,783.30	3,443.27
3	Disputed Dues -MSME	-	-
4	Disputed Dues -Others	-	-
	Total (Rs.)	3,787.18	3,504.66

* Company is in the process of identifying suppliers who are micro enterprises or small enterprises under the Micro, Small & Medium Enterprises Development Act, 2006.

There is no principal and interest overdue to Micro and Small enterprises. During the year Rs. 3.56 Lacs- (P.Y. 5.19 Lacs) 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:-

	Trade Payables	As on March 31,2022	As on March 31,2021
1	**Trade Payable to MSME***		
	Less than 1 year	3.88	61.39
	1-2 Years	-	-
	2-3 Years	-	-
	More than 3 Years	-	-
	Sub- Total (Rs.)	3.88	61.39
2	**Trade Payable to Others**		
	Less than 1 year	3,717.38	3,290.73
	1-2 Years	32.62	145.73
	2-3 Years	15.53	5.13
	More than 3 Years	17.76	1.69
	Sub-Total (Rs.)	3,783.30	3,443.27
	Total (Rs.)	3,787.18	3,504.66

NOTE NO. 9 OTHER CURRENT LIABILITIES :

S No	Other Current Liabilites	As on March 31,2022	As on March 31,2021
1	Statutory Dues Payable	162.69	85.48
2	Expenses Payable	128.90	118.90
3	Other Payables	77.75	83.80
4	Cheque issued but not presented	380.00	-
5	L C Payable	1,838.62	-
	Total (Rs.)	2,587.95	288.18





V-MARC INDIA LIMITED

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NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwises stated

NOTE NO. 10. SHORT TERM PROVISIONS :

S No	Short Term Provisions	As on March 31,2022	As on March 31,2021
1	Provision for Taxation	163.10	97.71
2	Leave Encashment	1.25	0.71
3	Gratuity	7.45	4.69
	Total (Rs.)	**171.81**	**103.11**

NOTE NO. 11 PROPERTY PLANT & EQUIPMENT AND INTANGIBLE ASSETS:-

S No.	Property Plant & Equipment	As on March 31,2022	As on March 31,2021
a)	**Property Plant & Equipment**		
	Gross Block	3,080.97	3,020.65
	Less: Accumulated Depreciation	1,281.45	1,023.95
	Net Block	1,799.52	1,996.70
b)	**Intangible Assets**		
	Gross Block	-	-
	Less: Accumulated Depreciation	-	-
	Net Block	-	-
c)	**Capital Work in progress**	282.43	88.60
d)	**Intangible Assets under Development**	-	-
	Total (Rs.)	**2,081.95**	**2,085.30**

Note: These figures are only abstract of Depreciation Schedule. Detailed Depreciation Chart is separately enclosed.

NOTE NO. 12. DEFERRED TAX ASSETS

S No	Deferred Tax Assets	As on March 31,2022	As on March 31,2021
a)	**Deferred tax Assets (DTA)**		
	Difference between book WDV and Tax WDV	21.25	9.59
	Others for deduction u/s 35AD	20.32	-
	Total Deferred tax Assets (DTA)	41.57	9.59
b)	**Deferred tax Liabilities (DTL)**		
	Difference between Tax WDV & Book WDV	-	-
	Other DTL	-	-
	Deferred tax Liabilities (DTL)	-	-
c)	**Net deferred tax Assets**	**41.57**	**9.59**
	Less: Deferred Tax Assets not recognized considering matter of prudence	-	-
A.	**Net Deferred Tax Assets**	41.57	9.59
B	**Mat Credit Entitlement**	-	-
	Total Deferred tax Assets (A + B)	**41.57**	**9.59**

V-MARC India Limited

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NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwises stated

NOTE NO. 13 LONG TERM LOANS AND ADVANCES :

S No.	Long Term Loans & Advances	As on March 31,2022	As on March 31,2021
	Capital Advances/Securities (Unsecured)		
1	Advance for Land	18.90	18.90
2	Advance for Machinery	1,166.80	2.03
3	Advance for Building	613.32	-
	Total (Rs.)	**1,799.02**	**20.93**

NOTE NO. 14. STATEMENT OF OTHER NON -CURRENT ASSETS :

S No.	Other Non Current Assets	As on March 31,2022	As on March 31,2021
1	Security Deposits	101.00	51.37
2	Margin Money held with banks as per terms of sanction of Loan	116.54	128.12
	Total (Rs.)	**217.54**	**179.49**

NOTE NO. 15. INVENTORIES :

S No.	Inventories	As on March 31,2022	As on March 31,2021
1	Raw Material	2,195.63	1,011.73
2	Stock in Process	211.15	99.67
3	Finished Goods	4,324.45	4,376.94
4	Packing Materials	102.39	34.01
5	Scrap	25.04	35.11
	Total (Rs.)	**6,858.66**	**5,557.47**

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 31,2022	As on March 31,2021
1	*Unsecured, considered Good*		
	Debts Outstanding for a period < 6 Month	5,158.86	2,983.08
	Debts Outstanding for a period > 6 Month	1,481.71	501.45
2	Undisputed Considered Doubtful	-	-
3	Disputed Trade Receivables considered good	-	-
4	Disputed Trade Receivables considered Doubtful	-	-
	Total (Rs.)	**6,640.56**	**3,484.53**

Aging of Trade Receivables from the due date of Payment:-

	Trade Receivables	As on March 31,2022	As on March 31,2021
1	**Unsecured, considered Good**		
	Less than 6 Months	5,158.86	2,983.08
	6 Months to 1 Years	1,154.76	149.14
	1-2 Years	39.28	10.55
	2-3 Years	29.92	114.79
	More than 3 Years	257.74	226.97
	Total (Rs.)	**6,640.56**	**3,484.53**

V-MARC INDIA LIMITED

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NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwises stated

NOTE NO. 17. CASH AND CASH EQUIVALENT :

S No	Cash & Cash Equivalents	As on March 31,2022	As on March 31,2021
1	Cash-in-Hand	7.82	0.63
		-	-
2	**Balance in Banks with:-**	-	-
a)	Punjab National Bank (A/c No. 1496002100907708)	5.29	0.10
b)	ICICI Bank Limited	0.61	0.12
c)	Punjab National Bank (A/c No 1496002100907814)	0.00	3.04
d)	Punjab National Bank (A/c No 1496002100908895)	2.31	2.60
	Total (Rs.)	**16.03**	**6.49**

NOTE NO. 18. SHORT-TERM LOANS AND ADVANCES :

S No	Short Term Loans & Advances	As on March 31,2022	As on March 31,2021
	Unsecured but Considered Good		
1	Advance to Staff and others	27.79	6.42
2	FDR more than 1 year earmarked with Bank	835.58	513.35
3	Staff Imprest	6.20	1.87
	Total (Rs.)	**869.56**	**521.64**

NOTE NO. 19. OTHER CURRENT ASSETS :

S No.	Other Current Assets	As on March 31,2022	As on March 31,2021
1	Prepaid Expenses & Accured Interest	71.34	156.27
2	VAT Recoverable	18.19	18.19
3	GST Input	15.75	6.90
4	TDS/TCS Recoverable	21.34	15.41
5	Advance to Suppliers	497.72	71.54
6	Earnest Money Deposits	121.69	120.50
7	Cheque Received / Issued under clearing	-	862.13
	Total (Rs.)	**746.03**	**1,250.94**

NOTE NO. 20. REVENUE FROM OPERATIONS :

S No	Revenue From Operations	As on March 31,2022	As on March 31,2021
1	Sales of Goods Manufactured-Retails	10,516.88	12,302.74
2	Sales of Goods Manufactured-Government Clients	6,220.07	5,210.36
3	Sales of Traded Goods	1,364.78	-
	Total (Rs.)	**18,101.73**	**17,513.10**
	Less: Excise Duty	-	-
	Total (Rs.)	**18,101.73**	**17,513.10**

RAJEEV SINGAL & CO. Chartered Accountants

V-MARC India Limited

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NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwises stated

NOTE NO. 21 OTHER INCOMES :

S No	Other Income	As on March 31,2022	As on March 31,2021
1	Rental Income	0.60	0.60
2	Interest accrued but not received	0.82	-
3	Interest on Security Deposit	0.78	0.81
4	Interest on FDR & LC Receivable	62.76	34.64
5	Other Income	30.37	-
6	Profit on Sale of Assets	-	0.84
	Total (Rs.)	**95.34**	**36.89**

NOTE NO. 22 COST OF MATERIAL CONSUMED :

S No	Particulars	As on March 31,2022	As on March 31,2021
a)	**Raw Material Consumed**		
	Opening Stock	1,045.74	919.56
	Add: Purchases	14,022.82	15,060.01
	less: Discount Rec.	-	-
	Total	15,068.56	15,979.57
	Less: Closing Stock	2,298.02	1,045.74
	Raw Material Consumed	**12,770.54**	**14,933.83**

NOTE NO. 23 PURCHASE OF TRADED GOODS

S No	Particulars	As on March 31,2022	As on March 31,2021
a)	Copper Wire and Aluminium Wire	1,356.62	-
	Total Rs.	**1,356.62**	**-**

NOTE NO. 24. CHANGE IN INVENTORIES :

S No	Change in Inventories	As on March 31,2022	As on March 31,2021
a)	**Work-in-progress**		-
	Opening Balance	99.67	102.54
	Closing Balance	- 211.15	- 99.67
b)	**Finished Goods:-**		
	Opening Balance	4,412.05	3,171.06
	Closing Balance	- 4,349.50	- 4,412.05
			-
c)	**Traded Goods:-**		
	Opening Balance	-	-
	Closing Balance	-	-
			-
	Total (Rs.)	**- 48.92**	**- 1,238.13**

Rs. in Lacs unless otherwises stated

NOTE NO. 25. EMPLOYEE BENEFIT EXPENSES :

S No	Employee Benefit Expenses	As on March 31,2022	As on March 31,2021
1	Salary to Directors	196.77	181.50
2	Wages	381.64	322.85
3	Salary	288.11	247.30
4	Contribution to Provident fund	25.15	18.07
5	Contribution to Employees State Insurance Scheme	7.26	6.94
6	Gratuity Expenses	10.13	13.18
7	Leave Encashment Expenses	0.07	1.18
8	Staff Welfare	14.03	14.08
	Total (Rs.)	**923.15**	**805.10**

NOTE NO. 26. FINANCE COSTS :

S No	Finance Cost	As on March 31,2022	As on March 31,2021
1	Bank Charges & Commission	129.95	88.93
2	Interest on Loans	523.87	434.05
	Total (Rs.)	**653.81**	**522.98**

NOTE NO. 27. DEPRECIATION AND AMORTIZATION EXPENSES :

S No	Depreciation and Amortization Expenses	As on March 31,2022	As on March 31,2021
1	Depreciation	257.50	188.68
	Total (Rs.)	**257.50**	**188.68**

NOTE NO. 28. OTHER EXPENSES :

S No	Other Expenses	As on March 31,2022	As on March 31,2021
A	**Direct Expenses**	10.27	11.97
1	Consumable Goods	25.64	21.66
2	Freight & loading charges	138.65	116.54
3	Electricity Expenses	47.46	29.06
4	Repair & Maintenance -Plant & Machinery	84.97	54.29
5	Generator Running Exp.	244.19	253.09
6	Job Works charges	37.88	44.01
7	License & Testing Fee		
B	**Indirect Expenses**	36.94	3.90
1	Business Promotion	150.13	136.50
2	Carriage Outward	12.68	11.43
3	Loading & Unloading	68.06	102.75
4	Commission on Sales	24.09	15.96
5	Conveyance Expenses	235.06	328.71
6	Discount & Late Delivery Charges	34.80	60.70
7	Advertisement Expenses	14.79	16.51
8	Diwali Expenses	1.17	1.04
9	Donation	0.04	0.59
10	Electricity Expenses		

RAJEEV SINGAL & CO. Chartered Accountants

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NOTES TO FINANCIAL STATEMENTS

Rs. in Lacs unless otherwises stated

11	Fees & Taxes	30.18	2.34
12	Insurance	38.42	12.91
13	Legal and professional charges	68.55	31.52
14	Rent	132.52	90.55
15	Postage & Courier Expenses	2.21	3.37
16	Printing & Stationery	8.30	3.22
17	Repair & Maintenance	6.75	5.03
18	Security Factory premises	33.34	27.08
19	Sundry Expenses	3.90	3.83
20	Telephone Expenses	4.59	3.39
21	ROC Fees	0.29	4.32
22	Tender Fee	12.05	5.10
23	Audit Fee	5.55	3.20
24	Miscellaneous Expenses	1.73	3.07
25	Travelling Expenses.	39.48	17.37
26	Interest on Income Tax, Late Fee & Other Interest	26.54	9.23
27	Interest on Purchase of Goods	37.88	50.02
28	Interest on Security Deposits	2.95	1.06
29	Bad Debts	0.39	50.76
30	CSR Expenditure*	14.60	8.17
	Total (Rs.)	**1,637.02**	**1,544.25**

***Corporate Social Responsibility:-**

S No	Particulates	As on March 31,2022	As on March 31,2021
a)	Amount of CSR required to be spent as per s.135 of Companies Act,2013 read with Schedule-VII	14.60	8.17
b)	Amount of CSR Spent during the Year	14.60	-
c)	Earlier Year amount of CSR spent during the year	9.39	-
d)	**Sector wise Break up of Expenditure**	-	-
	Education Sector (FY 2021-22)	14.60	-
	Donation to Societies having object as specified in Schedule -VII of Companies Act-.Earlier Years	2.20	-
	PM Care Fund-Earlier Years	7.19	-
e)	Pending Obligation at year end	-	8.17

V-MARC INDIA LIMITED

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Rs. in Lacs unless otherwises stated

NOTE NO. 29. CONTINGENT LIABILITIES :

Contingent Liabilities & Commitments	As on March 31,2022	As on March 31,2021
Bank Guarantee issued not acknowledged as debts	1,251.56	1,619.35
Capital Commitment	324.63	-
Total Rs	**1,576.19**	**1,619.35**

NOTE NO. 30. LEASED ASSETS:

Leased Assets	As on March 31,2022	As on March 31,2021
Operating lease		
Lease payments within 1 year	54.26	96.67
Lease payments >1 but <3 year	-	54.26
Lease payment recognised in Statement of profit & loss during the year/Capitalised	96.67	56.39
Total Rs	**150.94**	**110.66**

Lease Arrangements

The company has procured two machines for Rs. 312.70 Lacs on 24.12.2018 at lease for 36 Month for lease rent of Rs. 8.05 Lacs (w.e.f. 10.01.2019) plus applicable taxes from M/s Clix Finance India Pvt Limited. It is cancellable lease on part of lessor. The Lessee has provided interest free security deposit of Rs. 93.81 Lacs to the lessor.

NOTE NO 31 RELATED PARTY TRANSACTIONS

(A) **List of Related Parties:**

Particulars		Relationship	
		As on March 31,2022	As on March 31,2021
Key Management Personnel (KMP) & Director			
Shri Vikas Garg		Director	Director
Smt. Meenakshi Garg		Director	Director
Shri Sandeep Kumar Srivastava	(Resigned on 23.02.2022)	Director	Director
Shri Aloak Kumar Tulsiyan	(Appointed on 26.02.2022)	Director	-
Shri Mukesh Bansal		Independent Director	Additional Director
Shri Raj Kumar Pandey		Independent Director	Additional Director
CS Chanchal Garg	(Resigned on 31.01.2021)	Comp. Secy.	Comp. Secy.
CS Kanchan Gupta	(Appointed on 01.02.2021)	Comp. Secy.	Comp. Secy.
Shri Neeraj Kumar Khatod		Vice President- sales	Vice President-sales
Mr. Qurban Ahmad Khan		Regional Manager-Sales	Regional Manager-Sales
Shri Shiv Kishore Rai		General Manager-Production	General Manager-Production
Shri Suresh Chandra Chandola		General Manager-Quality	General Manager-Quality
Shri Vijay Bhat		General Manager-Sales	General Manager-Sales
Shri Gyan Prakash Sharma		Vice President-commercial	Vice President-commercial
Shri Ranjan Kumar Sawarna		CFO	CFO
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
		The Nature Resort	The Nature Resort

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(B) Transactions During the Year

Particulars	Relationship	As on March 31,2022	As on March 31,2021
Loan Repaid			
Shri Vikas Garg	KMP & Director	-	15.00
Remuneration/Salary			
Shri Vikas Garg	KMP & Director	144.00	104.00
Smt. Meenakshi Garg	KMP & Director	-	45.00
Shri Sandeep Kumar Srivastava	KMP & Director	40.00	28.00
Shri Aloak Kumar Tulsiyan	KMP & Director	2.77	-
CS Chanchal Garg	KMP & Director	-	1.44
CS Kanchan Gupta	KMP	5.34	0.80
Shri Neeraj Kumar Khatod	KMP	11.88	9.08
Mr. Qurban Ahmad Khan	KMP	11.18	7.90
Shri Shiv Kishore Rai	KMP	12.35	9.58
Shri Suresh Chandra Chandola	KMP	12.35	9.58
Shri Vijay Bhat	KMP	11.14	8.55
Shri Gyan Prakash Sharma	KMP	11.39	8.79
Shri Ranjan Kumar Sawarna	KMP	11.41	8.40
		-	-
Sitting fees paid		-	-
Smt. Meenakshi Garg	KMP & Director	3.50	1.39
Shri Mukesh Bansal	Independent Director	3.50	1.39
Shri Raj Kumar Pandey	Independent Director	3.50	1.39
Commission Paid:-			
Smt. Seema Garg	Relative of KMP	-	11.20
Rent Received :-			
V-Marc Electricals Private Limited		0.71	0.71
Sales of Goods:-			
V-Marc Electricals Private Limited		5.49	16.73
Asian Ambrosia India Private Limited	Enterprises	0.51	2.12
The Nature Resort	ned/influenced by KMP	5.39	5.22
Purchase of Goods/Services:-			
V-Marc Electricals Private Limited		3,221.60	8,900.76
Job Work Charges Paid:-			
V-Marc Electricals Private Limited		270.51	283.46

(c) Balance at the end of Year

Particulars	As on March 31,2022	As on March 31,2021
Trade Payables		
-V-Marc Electricals Pvt Limited -	450.06	87.31
Trade Receivable		
Asian Ambrosia India Private Limited	-	29.91
The Nature Resort	3.42	3.56
Remuneration/Salary Payable		
Shri Vikas Garg	7.96	5.96
Smt. Meenakshi Garg	1.10	1.39
Shri Sandeep Kumar Srivastava	-	13.99
Shri Mukesh Bansal	0.90	1.39
Shri Raj Kumar Pandey	0.45	1.39
CS Kanchan Gupta	0.42	0.41
Shri Neeraj Kumar Khatod	0.93	1.61
Shri Qurban Ahmad Khan	0.51	1.40
Shri Shiv Kishore Rai	0.92	1.66
Shri Suresh Chandra Chandola	0.97	1.66
Shri Vijay Bhat	0.73	1.42
Shri Gyan Prakash Sharma	0.80	1.05
Shri Alok Kumar Tulsiyan	2.50	-
Shri Ranjan Kumar Sawarna	0.90	1.08

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NOTE NO 32 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 31,2022	As on March 31,2021
Expenses recognized in the Statement of Profit & Loss		
Current Service Cost	2.01	2.80
Interest Cost	0.70	0.55
Expected Return on Plan Assets	-	-
Actuarial (Gain)/Loss Recognized in the I.V.P.	- 2.65	- 1.13
Expenses Recognized in the statement of Profit & Loss	0.07	2.21
Amount to be recognized in the Balance Sheet	-	-
Present Value of Obligation at the end of the I.V.P	8.69	9.70
Fair Value of Plan Assets at the end of the I.V.P.	-	-
Funded Status	- 8.69	- 9.70
Unrecognized Actuarial (Gain)/Loss at the end of the I.V.P	-	-
Net (Asset)/Liability Recognized in the Balance Sheet	8.69	9.70
	-	-
Current Liability(Expected Pay-out in Next years as per Schedule III of Companies Cat,2013	-	-
Current Liability (Short term)	1.25	0.71
Non Current Liability (Long term)	7.44	8.98
Total Liability	8.69	9.70
Changes in the Present Value of Obligations		
Present Value of Obligation at the beginning of the I.V.P	9.70	7.79
Interest Cost	0.70	0.55
Current Service Cost	2.01	2.80
Benefits Paid	- 1.07	- 0.31
Actuarial (Gain)/Loss on Obligation	- 2.65	- 1.13
Present Value of Obligation at the end of the I.V.P	8.69	9.70

Actuarial Assumption

Mortality Table	IALM (2012-14) Ultimate Published table of rates	IALM (2006-08) Ultimate Published table of rates
Discounting Rate	7.25%	7%
Salary Rise	5.00%	5%
Return on Plan Assets	-	-

Gratuity

Particulars	As on March 31,2022	As on March 31,2021**
Expenses recognized in the Statement of Profit & Loss		
Current Service Cost	9.81	9.84
Interest Cost	3.87	3.91
Expected Return on Plan Assets	-	-
Actuarial (Gain)/Loss Recognized in the I.V.P.	- 3.55	- 14.25
Expenses Recognized in the statement of Profit & Loss	10.13	- 0.50
Amount to be recognized in the Balance Sheet	-	-
Present Value of Obligation at the end of the I.V.P	60.11	53.36
Fair Value of Plan Assets at the end of the I.V.P.	-	-
Funded Status	- 60.11	- 53.36
Unrecognized Actuarial (Gain)/Loss at the end of the I.V.P		
Net (Asset)/Liability Recognized in the Balance Sheet	60.11	53.36

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Current Liability(Expected Pay-out in Next years as per Schedule III of Companies Cat,2013				
Current Liability (Short term)		7.45		4.69
Non Current Liability (Long term)		52.66		48.67
Total Liability		60.11		53.36
		-		-
Changes in the Present Value of Obligations		-		-
Present Value of Obligation at the beginning of the I.V.P		53.36		55.86
Interest Cost		3.87		3.91
Current Service Cost		9.81		9.84
Benefits Paid	-	3.37	-	2.00
Actuarial (Gain)/Loss on Obligation	-	3.55	-	14.25
Present Value of Obligation at the end of the I.V.P		60.11		53.36

Actuarial Assumption

Mortality Table	**IALM (2012-14) Ultimate Published table of rates**	**IALM (2012-14) Ultimate Published table of rates**
Discounting Rate	7.25%	7.00%
Salary Rise	5.00%	5.00%
Return on Plan Assets	-	-

NOTE NO 33 KEY RATIOS:-

Particulators	**As on 31st March 2022**	**As on 31st March 2021**	**%age Variance (*Remarks if Changes>25%)**
a) Current Ratio	1.38	1.34	3.14
Total Current Assets (Numerator)			
Total Current Liabilities (Denominator)			
b) Debt Equity Ratio			
Total Borrowings (Numerator)	0.88	1.24	- 28.97
Total Equity (Denominator)			

***Remarks : The Debt Equity Ratio has been changed due to increase in share capital through IPO.**

c) Debt Service Coverage Ratio			
Earning for Debt Service = Net Profit after taxes + Non cash operating expenses + Interest + Other non-cash (Numerator)	1.37	1.41	- 2.81
Debt service = Interest and lease payments + Principal repayment (Denominator)			
(d Return on Equity Ratio	0.09	0.15	- 40.18
Net Profit After Tax			
Average total equity (Denominator)			

***Remarks : The Return on Equity Ratio has been changed due to increase in share capital through IPO.**

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)	2.27	2.81	- 19.27
Average Stock (Denominator)			
(f) Trade Receivables Turnover Ratio:-			
Revenue from Operations (Numerator)	3.58	3.79	- 5.74
Average Trade Receivables (Denominator)			

Rs. in Lacs unless otherwises stated

g) **Trade Payables Turnover Ratio:-**			
Net purchase = Purchase of Stock in trade + Purchase of Raw Material (Numerator)	4.22	3.78	11.69
Average Trade Payables(Denominator)			

(h) **Net Capital Turnover Ratio:-**	4.36	6.43	- 32.21
Revenue from Operations(Numerator)			
Working Capital = Total Current Asset - Total Current Liabilities (Denominator)			

Remarks :- Net Capital Turnover has been changed because of increase in value of Inventory level and Inventory level has been increased because of high inflation in Raw Material Prices. However turnover has not proportionately increased.

(i) **Net Profit Ratio:-(In %age)**	2.76	3.31	- 16.63
Profit for the period (Numerator)			
Revenue from Operations (Denominator)			

(j) **Return on Capital Employed:-**			
Earning before finance cost and tax (Numerator)	0.16	0.27	- 40.95
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 share capital through IPO.**

NOTE NO 34 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 one manufacturing Unit in the state of Uttarakhand and company is supplying its product within India. Since all supplies are only domestics supplies, hence there is no Geographical segments for disclosure as the secondary segment.

NOTE NO. 35. IMPACT OF COVID 19

The outbreak of Covid 19 pandemic globally and in India has caused significant disturbance and slowdown of economic activity. Company has made initial assessment of likely adverse impact of the same on business and financial risk. Management as on date of approval of these financial statements, expects to recover the carrying amount of all its assets including inventory, property plant & equipment's trade receivable in ordinary course of business as on balance sheet date and has concluded that there is no material adjustments required in its financial statement.

Management believe that its impact is likely to be short term in nature and does not anticipate any medium to long term risk in the Company's ability to continue as Going concern and meeting its liabilities as and when they fall due. However the impact assessment of COVID-19 is a continuous process considering uncertainties involved therein, therefore, the company continues to monitor changes in future economic & business conditions.

V-MARC India Limited

NOTE NO. 36 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.
iv) 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

v) 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 Funding Party (Ultimate Beneficiaries), or
b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi) The Company have not any such 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

As per Our Separate Report of Even Date
For Rajeev Singal & Co
Chartered Accountants

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

Date:28th May,2022
Place: Haridwar

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

Aloak Kumar Tulsiyan
Director
DIN-0009462547

Vikas Garg
Managing Director
DIN-05268238

Kanchan Gupta
Company Secretary

Ranjan Kumar Sawarna
Chief Financial Officer

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NOTE No. 11. STATEMENT OF PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS :

As at March 31, 2022

TANGIBLE ASSETS

Particulars	Cost or Deemed Cost					Accumulated Depreciation				Net Block	
	Opening as at April 01, 2021	Additions	Revaluation	Deductions	Closing as at March 31, 2022	Opening as at April 01, 2021	For the Year	Deletions/Adjustments	Closing as at March 31, 2022	As at 31-03-2022	As at 31-03-2021
Land*	542.85	-	-		542.85	-	-		-	542.85	542.85
Building	598.98	17.62			616.59	175.13	49.99		225.12	391.47	423.84
Computers	22.78	16.20			38.97	12.74	8.86		21.61	17.37	10.03
Furniture & Fixtures	59.53	5.49		-	65.02	23.56	9.59		33.15	31.87	35.97
Plant & Machinery	1,739.84	19.84	-	-	1,759.68	779.25	181.77	-	961.02	798.66	960.59
Vehicles	56.68	1.17			57.85	33.27	7.29		40.55	17.30	23.42
Electricals Fitting	-	-				-	-		-	-	-
Total (A)	**3,020.65**	**60.32**	**-**	**-**	**3,080.97**	**1,023.95**	**257.50**	**-**	**1,281.45**	**1,799.52**	**1,996.70**
Capital Work in Progress											
Plant & Building not put to use	88.60	234.52	-	40.69	282.43	-	-	-	-	282.43	88.60
Total (B)	**88.60**	**234.52**	**-**	**40.69**	**282.43**	**-**	**-**	**-**	**-**	**282.43**	**88.60**
INTANGIBLES											
	-	-	-	-	-	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A+B+C)	**3,109.25**	**294.84**	**-**	**40.69**	**3,363.40**	**1,023.95**	**257.50**	**-**	**1,281.45**	**2,080.95**	**2,085.30**

Note: * Land title deed is in the name of the company.

Aging of Project in Progress

Particulars	As on 31st March 2022						As on 31st March 2021				
	<1 year	1-2 Years	2-3 Years	Morethan 3 years	Total Rs		<1 year	1-2 Years	2-3 Years	Morethan 3 years	Total Rs
Project in Progress	207.61	- 0.18	75.00	-	282.43						
Projects Temporarily Suspended	-	-	-	-	-						
Total Rs	**207.61**	**- 0.18**	**75.00**	**-**	**282.43**	**-**	**-**	**-**	**-**	**-**	**-**

NOTICE OF THE NINTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Ninth Annual General Meeting ("AGM") of the shareholders of V-Marc India Limited will be held on Thursday, September 29, 2022 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, 2022, 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 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 Tulsiyan (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 consider and, if thought fit, to pass with or without modification(s), 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 Tulsiyan (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 Tulsiyan, 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), Haryana, appointed as the "Cost Auditors" of the Company for the Financial Year ending March 31, 2023:-**

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 2022-23 at a remuneration of ` 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**

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. 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."

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

Haridwar
August 18, 2022

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

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

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.co.in.

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 **Saturday, 24th September, 2022 to Thursday, 29th September, 2022 (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 **Friday, 23rd September, 2022 as the cut-off date**/entitlement date for identifying the Shareholders for determining the eligibility to vote in the Meeting.

22. Ms. 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 6 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 Sunday, 25th September, 2022 at 09:00 A.M. and ends on Wednesday, 28th September, 2022 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. **23rd September, 2022** 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 23rd September,2022.

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:

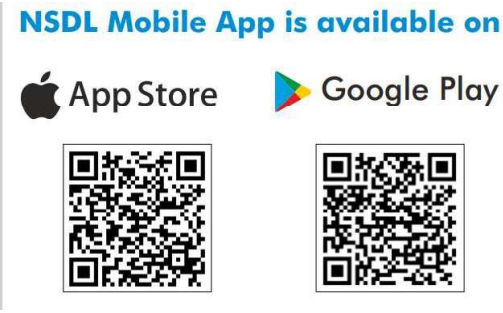
Step 1: Access to NSDL e-Voting system

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.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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 (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. 
Individual Shareholders holding securities in demat mode with CDSL	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.

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.co.in 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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you

retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, 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.co.in 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.co.in.

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.co.in

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 shareholders 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.co.in** 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 NINTH ANNUAL GENERAL MEETING
[PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

Name of Director	Mr. Vikas Garg	Mr. Aloak Kumar Tulsiyan
Date of Birth	02/03/1978	15/01/1973
Age	44 years	49 years
Date of Appointment	04/03/2014	26/02/2022
Profile & Expertise in specific Functional Areas	Mr. Vikas Garg is the Managing Director and one of the Promoter of the Company. He has more that 21 (Twenty-One) years of rich experience in the wire and cable industry.	He has 23 (Twenty-Three) years of Experience in financial management, corporate accounting, costing & information system and Audit Aspects. Talent for proactively identifying and resolving problems, controlling cost umbrella, developing and implementing accounting systems & financial controls and decision-oriented Management Information Systems.
Qualifications	MBA (Marketing)	Chartered Accountant, B.Com (Hons)
Other Positions	Nil	Nil
Directorship of other Companies	1.V-Marc Electricals Private Limited 2.Asian Ambrosia India Private Limited	Nil
Membership of Committees in other unlisted Public Companies	Nil	Nil
Inter Relationship	Mr. Vikas Garg is the Promoter and Managing Director of the Company	Mr. Aloak Kumar Tulsiyan is not related to any Director of the Company.
Shares held in the Company as at 31st March,2022	1,25,92,100 (55.26%)	Nil

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

ITEM NO. 3

Mr. Aloak Kumar Tulsiyan (DIN: 09462547) was appointed as the Additional Director (Executive & Non-Independent) of the Company with effect from 26th February, 2022 by the Board of Directors under Section 161 of the Act and as per the Articles of Association of the Company. In terms of Section 161(1) of the Act,

Mr. Aloak Kumar Tulsiyan holds office only upto the date of forthcoming Annual General Meeting but is eligible for appointment as Director. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose Mr. Aloak Kumar Tulsiyan as Director.

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.

The Board of Directors thus recommends the Resolution at Item No. 3 of this Notice for your approval.

ITEM No. 4

Mr. Aloak Kumar Tulsiyan (DIN: 09462547) was designated as Whole-Time director of the Company with effect from 26th February, 2022 by the Board of Directors for a term of three years starting from 26th February, 2022 on terms and conditions as set out below AND THAT Mr. Aloak Kumar Tulsiyan be paid the remuneration as stated below for the period of three years i.e. from February 26, 2022 to February 25. 2025 with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Section 197 and Schedule V of the Companies Act.2013 or any amendments thereto or any re-enactment thereof subject to review by the Nomination & Remuneration Committee and as may be mutually agreed subject to the approval of the members of the Company in the General Meeting.

S.No.	Particulars	Remuneration
1.	Salary	Rs.30,00,000 Per annum

The Whole Time Director shall be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration specified in Section 11 and Section 111 of Part 11 of Schedule V to the Act:-

a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act. 1961 (43 of 1961)
b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service: and

c. Encashment of leave at the end or the tenure.

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. 4 of this Notice.

The Board of Directors thus recommends the Resolution at Item No. 4 of this Notice for your approval.

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 August 18, 2022 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, 2023, at a remuneration amounting Rs.50,000 (Rupees Fifty Thousand only) plus taxes as applicable 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, 2023 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

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 2022-23.

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 2022-23.

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 2022-23 is expected to be Rs.40 (Forty) Crores Contract for Sale of Goods shall be on continuous basis. Monetary value of proposed aggregate transactions during financial year 2022-23 is expected to be Rs.1 (One) Crores. Contract for Job-work shall be on continuous basis. Monetary value of proposed aggregate transactions during financial year 2022-23 is expected to be Rs.10 (Ten) Crores
5.	Date of approval by the Board of Directors	28/05/2022
6.	Date of approval by the Audit Committee	28/05/2022

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. 6 of this Notice.

The Board of Directors recommends passing of the resolution as set out at item no. 6 of this Notice as Special Resolution.

By Order of the Board of Directors
Sd/-
(Vikas Garg)
Managing Director
DIN: 05268238

Haridwar
August 18, 2022

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

V-MARC® India
Wires & Cables

If you require any further clarification please revert to us
for deputing our representative to you for further assistance or visit sales office :

V-MARC INDIA LIMITED
Regd. Office : Plot No. 3 & 4, Sec-IIDC, SIDCUL, Haridwar - 249403.
Sales Office : 203, Aditya Complex, L.S.C. Savita Vihar, Delhi - 110092,
Ph. : 011-43025843 Email : sales@v-marc.in, Website : www.v-marc.com

Customer Support No. : +91-70555-21808