

# VINAYAK VANIJYA LIMITED

(CIN: L52110DL1985PLC020109)



## 39<sup>th</sup> ANNUAL REPORT 2023-24

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**REFERENCE INFORMATION****BOARD OF DIRECTORS**

Mr. Ankit Aggarwal	Whole Time Director (Executive)
Ms. Sunayana Anand	Chairperson & Non-Executive Director
Mr. Raj Tiwari	Non-Executive Director (Resigned on 05.02.2024)
Mr. Mukhtar Singh	Executive Director
Mr. Bhupender Singh	Independent Director
Ms. Ruchi Chordia	Independent Director

**KEY MANAGERIAL PERSONNEL**

Mr. Ankit Aggarwal	Whole Time Director
Ms. Priyanka Sisodia	Company Secretary and Compliance Officer (Appointed w.e.f. 29.04.2023 and resigned on 29.06.2024)
Mr. Mukhtar Singh	Chief Finance Officer (Resigned on 21.06.2023)
Ms. Priyanka Sisodia	Chief Finance Officer (Appointed w.e.f. 21.06.2023 and resigned on 29.06.2024)
Mr. Mukhtar Singh	Chief Finance Officer (Appointed W.e.f. 12.08.2024)

**AUDIT COMMITTEE**

Mr. Bhupender Singh	Chairperson
Ms. Sunayana Anand	Member
Mrs. Ruchi Chordia	Member

**NOMINATION & REMUNERATION COMMITTEE**

Mrs. Ruchi Chordia	Chairperson
Mr. Bhupender Singh	Member
Ms. Sunayana Anand	Member

**STAKEHOLDERS' RELATIONSHIP COMMITTEE**

Mrs. Ruchi Chordia	Chairperson
Mr. Bhupender Singh	Member
Ms. Sunayana Anand	Member

**SECRETARIAL AUDITOR**

M/s. Jain P & Associates B-40, Phase-2, Vivek Vihar, Delhi-110095	Practicing Company Secretary
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**STATUTORY AUDITOR**

M/s. Sanjeev Bimla & Associates 3024 B Gurdev Nagar, Behind Flamez Mall, Ludhiana- 141001 Email ID: caabhinav9@gmail.com Phone No. 91 (0161) 4660646, 2433793	Chartered Accountants
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**INTERNAL AUDITOR**

Ms. Sunayana Anand

**REGISTRAR & SHARE TRANSFER AGENT**

RCMC Share Registry Pvt. Ltd.  
B-25/1, Okhla Industrial Area, Phase -2,  
Near Rana Motors, New Delhi - 110020

**CIN:** L52110DL1985PLC020109

**REGISTERED OFFICE**

Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019

**BANKERS**

HDFC Bank Limited- Hemkunt Chambers, 89, Nehru Market Road, Delhi - 110019  
The Federal Bank Limited- G.I-6, Satkar Building, 79-80 Nehru Place, New Delhi- 110 019

**SHARES LISTED AT**

BSE Limited

**E-MAIL**

vvaniija1985@gmail.com

**WEBSITE**

www.vinayakvanijya.com

## NOTICE OF 39<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 39th Annual General Meeting of the members of the Company will be held on **Thursday, 19th September, 2024 at 12:30 P.M.** at the Registered office of the Company situated at Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019 to transact the following business (es):-

### **ORDINARY BUSINESS:**

**1. Adoption of Audited Standalone Financial Statements for the financial year ended on 31st March, 2024**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2024 including the audited Balance Sheet as at 31st March, 2024, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

"**RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

**2. Re-appointment of Ms. Sunayana Anand (DIN: 05136792) liable to retire by rotation**

To re-appoint **Ms. Sunayana Anand (DIN: 05136792)**, who retires by rotation as Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Ms. Sunayana Anand (DIN: 05136792)**, who retires by rotation at this meeting and being eligible, offers herself for Re-appointment, be and is hereby appointed as Non-Executive Director of the Company."

### **SPECIAL BUSINESS:**

**3. To Approve Re-designation/Appointment of Mr. Mukhtar Singh (DIN: 06525800) as Whole Time Director (Category: Executive) of the Company from Executive Director**

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

"**RESOLVED THAT** the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the Articles of Association of the company and on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, consent of members of the Company be and is hereby accorded to re-designate and appoint **Mr. Mukhtar Singh (DIN: 06525800) as Whole Time Director (Category: Executive)** of the Company from Executive Director for a term of five consecutive years with effect from **19<sup>th</sup> September, 2024 to 18<sup>th</sup> September, 2029** on the terms and conditions of appointment and remuneration as approved by the Board of Directors."

**RESOLVED FURTHER THAT any of the Director of the Company** be and are hereby severally authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.

**4. Alteration of Articles of Association of the Company**

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

**"RESOLVED FURTHER THAT** pursuant to Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for inserting following new Article No. 66A in the existing Articles of Association of the Company :-

**66A. BORROWING POWERS OF THE BOARD**

- i. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers and to do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.*
- ii. Subject to the provisions of these Articles and Section 179 & 180 of the Companies Act, 2013 and rules made thereunder or any statutory modifications thereof for the time being in force, the Board of Directors may from time to time at its discretion, by a resolution passed at a Meeting of the Board raise or borrow or secure the payment of any sum or sums of money for the purpose of the Company; provided, however, where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the company's bankers in the ordinary course of business) exceed the aggregate of the paid up capital of the company and its free reserves (not being reserves set apart for any specific purpose), the Board of Directors shall not borrow such moneys without the consent of the Company by a special resolution in General Meeting.*
- iii. The Board of Directors shall have necessary authority and power to borrow money from any banks, institutions, or other body corporate or from individuals for the businesses of the company and to meet capital expenditure and shall have necessary authority to create securities in favour of the lenders, including but not limited to creation of mortgage on the immovable properties of the company either by deposit of title deeds or by any other means, as may be prescribed by such institution(s)/ bank(s) from time to time.*
- iv. The Board of Directors are also authorized to offer as securities any movable or immovable properties owned or possessed by the company including creation of equitable or other types of mortgages on the immovable properties owned or possessed by the company or on any lease hold rights for any loan or other facility that may availed by any other body corporate, association or individuals on such terms and conditions as may be decided by the Board from time to time.*
- v. The Board shall maintain a register in accordance with the provisions of Companies Act of all Mortgages and charges specifically affecting the property of the Company.*
- vi. If the Directors or any other person shall become personally liable for the payment of the sum primarily due from the Company, the Directors may subject to the Provisions of the Act, execute or cause to be executed by mortgage charges or security over or effecting whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability.*

**5. Approval for Borrowing Limits of the Company as provided under section 180 (1)(c) of the Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company and in suppression of all earlier resolutions passed (if any) in this regard under the Companies Act, 1956 (earlier in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company and / or any Committee thereof to borrow at its discretion, either from the Company's Bank(s) or any other Indian or Foreign Bank(s), Financial Institution(s) and / or any other Lending Institutions or Persons from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers / FIs in the ordinary course of business) with or without security on such terms and conditions as they may think fit shall exceed the aggregate of the paid-up capital and free reserves and securities premium of the Company that is to say, reserves not set apart for any specific purpose provided that the total amount together with the money(s) already borrowed by the Board of Directors shall not exceed the sum of Rs. 50 Crores (Rupees Fifty Crores only) at any given point of time."

**RESOLVED FURTHER THAT** any of the Director of the Company be and are hereby severally authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.."

**6. Approval under section 180 (1)(a) of the Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and subject to other approvals, if applicable or required under any statute(s) / rule(s)/ regulation(s) or any law for the time being in force or required from any other concerned authorities and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and in supersession of all earlier resolutions passed in this regard under the Companies Act, 1956 (earlier in force), the Board of Directors of the Company and / or Committee thereof be and are hereby authorised and shall be deemed to have always been so authorised to create such mortgages/ charges/ hypothecation and / or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any created by the Company on all or any part of the immovable and /or movable properties, current and / or fixed assets, tangible or intangible assets, book debts and / or claims of the Company wheresoever situate, present and future such charge to rank either pari-passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecation and other encumbrances created / to be created by the Company in favour of Indian or Foreign Bank(s), Financial Institution(s), Foreign Financial Institution(s), and other Lending Institution, and / or to such other Persons, if any, from whom the Company has / or proposed / proposes to borrow money/ sums of moneys by way of Term Loans, Cash Credits, Overdrafts, discounting of bills, inter corporate deposits, commercial papers or such other financial instruments permitted to be used by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered / to be entered into by the Board of Directors / Committee(s) thereof of the Company within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013 i.e. Rs. 50 Crores (Rupees Fifty Crores only) at any given point of time.

**RESOLVED FURTHER THAT** any of the Director of the Company be and are hereby severally authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.

**7. Approval for Related Party Transaction as per Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, of Listing Regulations and Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the Company's Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations read with provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder to be entered into between the Company and Related party falling within the definition of 'Related Party' under Regulation 2(1)(zb) of the Listing Regulations read and Section 2(76) of the Companies Act, 2013, on such material terms and conditions as may be mutually agreed between the parties, for a period commencing from the 39th Annual General Meeting upto 42nd Annual General Meeting of the Company to be held in the year 2027 provided that the said contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) shall be carried out in the ordinary course of business and at an arm's length basis."

**FURTHER RESOLVED THAT** Audit Committee and Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company, without being required to seek further consent or approval of the Members or otherwise and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**FURTHER RESOLVED THAT** that all actions taken by the Audit Committee and Board of Directors of the Company in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** any of the Director of the Company be and are hereby severally authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.

**8. Approval of limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and subject to other approvals, if applicable or required under any statute(s) / rule(s)/ regulation(s) or any law for the time being in force or required from any other concerned authorities and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and in supersession of all earlier resolutions passed in this regard under the Companies Act, 1956 (earlier in force), the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other

body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 50 Crore (Rupees Fifty Crore only) over & above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any of the Director of the Company be is hereby authorized to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto."

**By order of the Board of Directors  
For Vinayak Vanijya Limited**

**Sunayana Anand  
Chairperson & Director  
DIN: 05136792**

**Date: 12.08.2024**

**Place: New Delhi**

**NOTES:**

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business (es) specified under Item No. 3, 4, 5, 6, 7 & 8 to be transacted at the Annual General Meeting (AGM) are annexed hereto.
2. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).
3. 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's resolution/authorization, etc., authorizing their representative to attend the AGM 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 [jainpandassociates@gmail.com](mailto:jainpandassociates@gmail.com) with a copy marked to Company [vvanijya1985@gmail.com](mailto:vvanijya1985@gmail.com) & [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
4. Brief details of the director, seeking appointment/re-appointment at 39th Annual General Meeting (AGM) Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India and as per the provisions of Companies Act, 2013 form part of this Notice.
5. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 39th Annual General Meeting (AGM) of the Company.
6. The Register of Members and Share Transfer Books will remain closed from **Saturday, 14<sup>th</sup> September 2024 to, Thursday 19<sup>th</sup> September 2024** (both days inclusive).

7. The shares of the Company are at presently listed on **BSE Limited (BSE)**.
8. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting (AGM) by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting(AGM) Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by **Central Depository Services (India) Limited (CDSL)**. The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not casted their votes by remote e-voting. They shall be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already casted their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.
9. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than two working days of conclusion of the Meeting, make a "**Consolidated Scrutinizer's Report**" and submit the same to the Chairperson of the Meeting. The results declared along with the consolidated scrutinizer's report shall be placed on website of the Company <https://vinayakvanijya.com/SEBI%20Disclosure.html> and on the website of Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com). The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.
10. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting (AGM).
11. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the cut-off date i.e. **Thursday, 12<sup>th</sup> September, 2024**.
12. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of e-voting / Poll.  
*Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.*
13. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
15. In terms of Sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA General Circular No.14,/2020 dated 08.04.2020, General Circular 03/2022 dated 05.05.2022, General Circular No.11/2022 dated 28.12.2022 and General Circular No.09/2023 dated 25.09.2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023. Notice of 39th Annual General Meeting (AGM) along with the Annual Report for FY 2024 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2024 will also be available on the Company's website at <https://vinayakvanijya.com/AGM.html> the website of the stock exchange i.e., [www.bseindia.com](http://www.bseindia.com) and on the website of the RTA at <http://www.rcmcdelhi.com>. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., [www.evotingindia.com](http://www.evotingindia.com)

16. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to update their signature, register their E-mail address and mobile number by sending email to Company's email Id [vvaniija1985@gmail.com](mailto:vvaniija1985@gmail.com) or to our RTA RCMC Share Registry Private Limited, Address: B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi -110020, Ph.: 011-26387320; Email Id: [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com). The Company had already sent communication of updation of relevant records by the member shareholders with the company in pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16,2023.
17. With a view to enable the Company to serve the members better, 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.
18. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. 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 Annual General Meeting (AGM).
20. The Company has been maintaining, inter alia, the following statutory registers at its registered office at **Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi - 110019.**
- a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
- b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
21. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic/ Physical mode and shall remain open and be accessible to any member during the continuance of the meeting.
22. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website at <https://vinayakvanijya.com/SEBI%20Disclosure.html> In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
23. The route map for attending the 39th Annual General Meeting (AGM) by the Member Shareholders is annexed to this Notice.
24. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
25. In case a person becomes a member of the Company after dispatch of 39<sup>th</sup> AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Thursday, 12<sup>th</sup> September, 2024 such person may obtain the user id and password from by email request on [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in)
26. Member need to send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com) for obtaining the physical copy of Annual Report and Notice of AGM.
- 27. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
1. For Physical shareholders - please provide necessary details like 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 [vvaniija1985@gmail.com](mailto:vvaniija1985@gmail.com) or [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 [vvaniya1985@gmail.com](mailto:vvaniya1985@gmail.com) or [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**28. The Instructions for shareholders for remote e-voting are as under:**

- i. The Board of Directors of the company has appointed **M/s Jain P & Associates, Practicing Company Secretaries**, as Scrutinizer for conducting the voting process for the Annual General Meeting in a fair and transparent manner.
- ii. The voting period begins on **<Monday, 16<sup>th</sup> September, 2024 at 09:00 A.M.>** and ends on **<Wednesday, 18<sup>th</sup> September, 2024, 05:00 PM.>**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **<Thursday, 12<sup>th</sup> September, 2024>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iv. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- v. Click on "Shareholders" module.
- vi. Now enter your User ID  
 For CDSL: 16 digits beneficiary ID,  
 For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
 Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.  
 OR  
 Alternatively, if you are registered for **CDSL's EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- vii. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- viii. If you are a first time user then follow the steps given below:

	<b>For Member sholding shares in Demat Form or Physical</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>● Incasethesequencenumberislessthan8digitsenterthe applicable number of 0'sbeforethenumberafterthefirst two characters of the name in CAPITAL letters E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PANField.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>● If both the details are not recorded with the depository or company please enter the member id/folio number in the D ividend Bank details field as mentioned in instruction (v).</li> </ul>

- ix After entering these details appropriately, click on "SUBMIT" tab.

- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.
- xii. Click on the EVSN for<**VINAYAK VANIJYA LIMITED**> on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same you will find an option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" Implies that you "Assent to the Resolution" and option "NO" implies that you "Dissent to the Resolution".
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution's details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. **Note for Non-Individual Shareholders and Custodians:-**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: [vvaniija1985@gmail.com](mailto:vvaniija1985@gmail.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com); under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738) or Mr. Bhavesh Pimputkar (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

- To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

<b>Name of Official</b>	<b>Mr. Mukhtar Singh</b>
<b>Designation</b>	Director & CFO
<b>Address</b>	Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019
<b>Contact</b>	011-4367 5500
<b>E-mail</b>	<a href="mailto:vvanijya1985@gmail.com">vvanijya1985@gmail.com</a>

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item. 03: Re-designation/Appointment of Mr. Mukhtar Singh (DIN: 06525800) as Whole Time Director (Category: Executive) of the Company from Executive Director**

Mr. Mukhtar Singh (DIN: 06525800) was appointed as an Additional (Executive) Director of the Company on 01st September, 2022 and was regularised in the Annual General Meeting of the Company held on 29th September, 2022.

In view of his extensive experience, knowledge and dedicated efforts made for the Company and on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the members, the Board of Directors of the Company, at its meeting held on 12 August, 2024 has re-designated/appointed **Mr. Mukhtar Singh (DIN: 06525800)** as Whole Time Director (Category: Executive) of the Company from Executive Director for a term of five consecutive year effect from 19th September 2024 to 18th September 2029.

Mr. Mukhtar Singh (DIN: 06525800) has given consent letter in Form DIR-2, intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) of the Companies Act, 2013 to act as a Director(s) and intimation to the effect that he is not disqualified from being appointed as a Director of a listed entity by virtue of any SEBI order or any such authority, as per instructions given by SEBI and circulated to the Companies by BSE vide its circular No. LIST/COMP/14/2018-19 dated June 20, 2018.

**Terms & Conditions:**

The terms and conditions for the change in designation of Mr. Mukhtar Singh (DIN: 06525800) from Executive Director to Whole Time Director(Category: Executive )are proposed keeping in line with the objective of attracting and retaining professional with expertise and high competence on the Board. The material terms of appointment and remuneration as set out in his appointment letter are given below:-

- 1. Designation:** Whole-Time Director (Executive)
- 2. Term:** He shall hold office for a term of five consecutive years from the date of appointment.  
However, the Board (powers vested in Nomination & Remuneration Committee) as well as the proposed Whole Time Director would be at free will to terminate the office before the said period upon giving reasonable explanations to the effect. The Nomination & Remuneration Committee shall be obligated to conduct a thorough enquiry and give the proposed Whole Time Director a reasonable opportunity of being heard prior to termination of his office.
- 3. Salary & Remuneration:** Salary & Other remuneration will be paid to him as mutually agreed between the proposed Director and the Board. However the Board of Directors has the liberty to fix a minimum remuneration and other perquisites pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company.
- 4. Duties:**
  - He shall perform his duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.
  - He shall abide by the provisions contained in Companies Act, 2013 with regard to duties of directors.
  - He shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.  
*Except Mr. Mukhtar Singh (DIN: 06525800), no of the Director(s) and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the passing of resolution set out at Item No. 03 of the Notice except to the extent of their directorships and shareholding in the Company (if any).*

**Item No.4: Alteration of Articles of Association of the Company as per Companies Act, 2013**

Pursuant to the provisions of section 14 of the Companies Act, 2013, alteration of articles requires approval of the members of the Company by way of a Special Resolution at a general meeting.

The Board of Directors' in their meeting held on August 12, 2024 has approved the amendment in the Article of Association of the Company by inserting new Article 66A in the existing Articles of Association of the Company as set out in item no. 4 of the notice, subject to the approval of members of the Company:

A copy of the proposed amended Articles of Association (AOA) is available for inspection in physical by the members at the registered office of the Company during normal business hours on all working days from the date of dispatch of the notice, up to the last date of voting.

The Board recommends the Special Resolution set out at Item No 4 of the Notice for approval by the Members. None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions as item No. 4 except to the extent of their directorships and shareholding in the Company (if any).

**Item. 05: Approval for Borrowing Limits of the Company as provided under section 180 (1)(c) of the Companies Act, 2013**

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business provided a consent by way of Special Resolution from the Shareholders of the Company has been obtained.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on August 12, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for giving authorization to Board of Directors under section 180(1)(c) of the Companies Act, 2013 upto an aggregate limit of Rs.50 crores.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, the Board/Committee sought consent/approval of the members for passing a Special Resolution as set out in Item No. 5 of Notice.

**Item. 06: Approval under section 180 (1)(a) of the Companies Act, 2013**

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings provided a consent by way of a Special Resolution from the Shareholders of the Company has been obtained.

In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties both present and future.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on August 12, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate limit of Rs.50 Crores under Section 180(1)(a) of the Companies Act, 2013 due to the sanction of limits under Section 180(1)(c) of the Companies act, 2013.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any)

Accordingly, the Board/Committee sought consent/approval of the members for passing a Special Resolution as set out in Item No. 6 of Notice.

**Item. 07: Approval for Related Party Transaction as per Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

As per the provision of Section 188 of the Companies Act, 2013 read with rules made thereunder transactions with related parties which are at arm length basis and in ordinary course of business are exempt from the obligation of obtaining prior approval of shareholders. However, prior approval of the shareholders is required for the Related Party Transactions, as defined in Section 188 of the Companies Act, 2013, where the amount of transaction with Related party (i.e., Related party falling within the definition of 'Related Party' Section 2(76) of the Companies Act, 2013) exceeds the limits as specified in Section 188 of the Companies Act, 2013 read with Rule 15(3) of Companies (Meeting of Board and its Power) Rules, 2014.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), prior approval of the shareholders is required for Related Party Transactions (as per 'Related Party Transaction' defined under Regulation 2(1)(zc) of the Listing Regulations) exceeding the threshold of lower of Rs. 1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity (i.e., transaction between the Company and Related party. Related party falling within the definition of 'Related Party' under Regulation 2(1)(zb) of the Listing Regulations).

Given the nature of the Company's business, the Company works closely with its related party (ies) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on an arm's length basis.

Amongst the transactions that the Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) of the Company with the Related Party may exceed the threshold of Material Related Party Transactions within the meaning of Regulation 23(1) of the Listing Regulations i.e. 10% of the annual consolidated turnover of the Company, being the lower of Rs. 1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company or exceeds the threshold limits as specified in Section 188 of the Companies Act, 2013 read with Rule 15(3) of Companies (Meeting of Board and its Power) Rules, 2014.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any)

Accordingly, the Board/Committee sought consent/approval of the members for passing a Special Resolution as set out in Item No. 7 of Notice.

**Item No.8: Approval of limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013**

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give loan to any person or body corporate, give guarantee or provide security in connection with a loan to any other body corporate or person(s); and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sum of money(ies) on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on August 12, 2024 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit up to an amount of Rs. 50 Crores (Rupees Fifty Crore only) over & above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013 and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

## VINAYAK VANIJYA LIMITED

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 8 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

### PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIAICSI, INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE REAPPOINTED/ CHANGE IN DESIGNATION IS FURNISHED BELOW:

Name	Ms. Suanayna Anand	Mr. Mukhtar Singh
Director Identification Number (DIN)	05136792	06525800
Date of Birth	13/12/1984	08/01/1969
Date of Appointment in the Board	27/11/2020	01/09/2022
Qualification	Company Secretary (CS), LLB	Graduate
Nature of Expertise in specific functional areas	Corporate Laws & Regulatory Compliance	Accounts and Finance; Administration and General Management
Shareholding in the Company including shareholding as a beneficial owner	NIL	NIL
Relationship between Directors Inter-se	None	None
List of Directorship held in other companies	1. Sueryaa Knitwear Limited 2. Chandra Credit Limited	NIL
Name of Committees of Listed Companies in which persons is Chairman/ Member	1. Vinayak Vanijya Limited - Member (Audit Committee) - Member (Nomination & Remuneration Committee) - Member (Stakeholder Relationship Committee) 2. Sueryaa Knitwear Limited - Member (Audit Committee) - Member (Nomination & Remuneration Committee) - Member (Stakeholder Relationship Committee)	NIL
Name of Listed Companies in which persons has resigned in past three years	NIL	NIL
Number of Meetings of the Board attended during the FY 2023-24	7	6
Terms and conditions of appointment/re-appointment	Re-Appointment as Non-Executive & Non Independent Director	Re-designation / appointment as Whole Time Directors (Executive) of the Company from Executive Director for a term of 5 (Five consecutive years commencing from 19th September, 2024 to 18th September, 2029
In case of Independent Director: The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	NA

## DIRECTORS' REPORT

To  
The Shareholders of the Company,

Your Board of Directors are pleased to present this 39<sup>th</sup> Annual Report and the Company's Audited Financial Statements for the financial year ended March 31, 2024.

### 1. FINANCIAL HIGHLIGHTS- AT A GLANCE

#### Overall Performance of your Company

The Financial Year 2023-24 has not been fortunate enough for the Company as your Company has shown a conventional performance during the year under review.

The net loss of your Company is Rs. (22,74,967.21)/- in the Financial Year 2023-2024 as compared to a net loss of Rs. (2,81,771.97)/- in the Financial Year 2022-2023.

The financial summary, performance highlights operations/state of affair of your Company for the year ended 31st March, 2024 along with the previous year's figures are summarized below:

Amount (In000's)

PARTICULARS	Standalone	
	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Income from Business Operations	3,026.13	1,115.32
Other Income	4.63	41.80
Total Income	3,030.76	1,157.12
Less: Expenditure except Depreciation	6,101.08	1,531.43
Profit/Loss before Depreciation and Tax	(3,070.32)	(3,74.31)
Less: Depreciation	46.07	11.68
Profit/Loss before Tax	(3,116.39)	(3,85.99)
Less: Tax Expense	-	-
Less: Deferred Tax	(841.43)	(104.22)
Add: MAT Credit Entitlement	-	-
Less: Prior Period Taxes	-	-
Net Profit/Loss after tax	(2,274.97)	(281.77)
Add: Other Comprehensive Income		
Net Profit/Loss for the period	(2,274.97)	(281.77)
Earnings per share:		
Basic	(2.28)	(0.28)
Diluted	(2.28)	(0.28)

### 2. RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS UNDER SECTION 134(3)(i) OF THE COMPANIES ACT, 2013

During the year under review, the total revenue from operations was **Rs. 3,026,127/-** on standalone basis as compared to the last year's revenue of **Rs. 11,15,319 /-** on standalone basis. Earning before Tax (EBT) for the period is **Rs. (31,16,393.44 /-)** as compared to **Rs.(385989)/-** of last fiscal year. Earning After Tax (EAT) stood at **Rs. (22,74,967.21/-)** as compared to **Rs.(2,81,771.97)/-** of last fiscal and EPS stood at **Rs.(2.28)** as compared to **Rs. (0.28)** of last financial year.

**3. INDIAN ACCOUNTING STANDARDS**

As per the requirements of notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs (MCA), Standalone Financial Statements of the Company for the Financial Year 2023-24 have been prepared as per IND-AS.

**4. TRANSFER TO RESERVE UNDER SECTION 134(3)(j) OF THE COMPANIES ACT, 2013**

The Board of Directors of the Company has not transferred any amount to the Reserves for the year under review.

**5. DIVIDEND UNDER SECTION 134(3)(k) OF THE COMPANIES ACT, 2013**

Your company has reported losses for the year under review; hence the Board of Directors of the Company have not recommended any Dividend on Equity Shares for the year under review.

**6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

**7. SHARE CAPITAL**

During the year under report, there was no change in the Authorized and Paid-up Share Capital of the Company. As at 31st March, 2024 the Authorized Share Capital of the Company was Rs.1,00,00,000/- consisting of 10,00,000 Equity Share of Rs.10/- each. The Paid-up Share Capital of the Company as on 31st March, 2024 was Rs.99,60,000/- consisting of 9,96,000 Equity Share of Rs. 10/- each and during the year under report, your Company has not issued any shares under any employee stock option schemes, sweat equity shares or any equity shares with differential rights, as to dividend, voting or otherwise. Further, the Company has not bought back its own securities, during the year under report.

**8. PUBLIC DEPOSITS**

During the year under review, your Company has not accepted/renewed any public deposits under Section 73 of the Act read with Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount of principal or interest was outstanding as on the Balance Sheet date.

**9. DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT, IF ANY UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013**

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relate and on the date of this report.

**10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

During the financial year ended 2023-24 the Company has no subsidiary company's within the meaning of Section 2(87) of the Companies Act, 2013 ("Act") and there are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiary is mentioned in Form AOC-1 is not applicable.

**11. REVISION OF FINANCIAL STATEMENT**

There was no revision of the financial statements for the year under review.

**12. ANNUAL RETURN UNDER SECTION 134(3)(a) OF THE COMPANIES ACT, 2013**

As required under Section 134(3)(a) of the Act, the Annual Return for the financial year ended on 31st March 2024 in Form MGT-7 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is available on the Company's website and can be accessed at <https://vinayakvanijya.com/Annual%20Return.html>

**13. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013**

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

**14. MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section of this Board Report.

**14. CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR**

The details about the changes in Directors or Key Managerial Personnel by way of Appointment, Re-designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

S. No.	Name	Designation	Appointment	Cessation
1.	Mr. Mukhtar Singh (PAN:BCAPS2260R)	Chief Financial Officer	01.09.2022	21.06.2023
2.	Mr. Raj Tiwari (DIN:08286145)	Non-Executive Director	02.09.2022	05.02.2024
3.	*Ms. Priyanka Sisodia (PAN: MANPS9757F)	Chief Financial Officer	21.06.2023	29.06.2024
4.	**Ms. Priyanka Sisodia (PAN: MANPS9757F)	Company Secretary & Compliance officer	29.04.2023	29.06.2024

The Board places on record its appreciation for the services rendered by Mr. Raj Tiwari during his term as Non-Executive Director.

**Note:**

\*Ms. Priyanka Sisodia resigned from the post of Chief Financial Officer on 29.06.2024 i.e., after the closure of Financial Year 2023-24.

\*\*Ms. Priyanka Sisodia resigned from post of Company Secretary & Compliance Officer of the Company on 29.06.2024 i.e., after the closure of Financial Year 2023-24.

\*\*\* Mr. Mukhtar Singh (DIN: 06525800), re-designated/appointed as Whole Time Director (Category: Executive) of the Company w.e.f. 12 August, 2024 for a term of five consecutive years subject to shareholders approval at the ensuing Annual General Meeting of the Company.

\*\*\*\* Mr. Mukhtar Singh (PAN: BCAPS2260R) was appointed as Chief Financial Officer w.e.f 12 August, 2024 Further during the year under review, no other changes took place in the composition of the Board of Directors of the Company. The composition of the Board of Directors of the Company is in compliance with the applicable norms.

**Opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year**

No Independent Director(s) have been appointed on the Board of Directors during the financial year 2023-24.

**Retirement by Rotation**

Pursuant to Section 149(13) of the Companies Act, 2013, the independent directors are not liable to retire by rotation. Further Section 152(6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company.

**Ms. Sunayana Anand (DIN: 05136792)** Director will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends her re-appointment to the Board of Directors of the Company at the ensuing Annual General Meeting (AGM).

The details of Directors being recommended for appointment / re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is contained in the accompanying Notice convening ensuing Annual General Meeting of the Company. Appropriate Resolution(s) seeking shareholders' approval are also included in the Notice.

#### **16. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013**

All Independent Directors have given declarations under Section 149(7) that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

#### **17. NUMBER OF MEETINGS OF THE BOARD & COMMITTEES**

During the financial year ended on March 31, 2024, **Seven (7)** Board Meetings were held. The dates on which the Board meetings were held are **29.04.2023, 30.05.2023, 21.06.2023, 11.08.2023, 27.10.2023, 14.12.2023 and 07.02.2024**. The maximum interval between any two meetings didn't exceed 120 days, as prescribed in the Companies Act, 2013. Further, details of the meetings of the Board and its Committees are given in the Corporate Governance Report, which forms part of the Annual Report.

Further, during the year, a separate meeting of the Independent Directors of the Company was held on **March 11, 2024** to discuss and review the performance of all other non-independent Directors, Chairperson of the Company and the Board as a whole and for reviewing and assessing the matters as prescribed under Schedule IV of the Companies Act, 2013 and under Regulation 25(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **AUDIT COMMITTEE**

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Audit Committee of the Company comprises of Mr. Bhupender Singh (Chairperson), Mrs. Ruchi Chordia and Ms. Sunayana Anand as Members. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

The Composition of Audit Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

#### **NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Nomination and Remuneration Committee of the Company comprises of Mrs. Ruchi Chordia (Chairperson), Mr. Bhupender Singh and Ms. Sunayana Anand as Members.

The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

#### **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Stakeholders' Relationship Committee of the Company comprises of Mrs. Ruchi Chordia (Chairperson), Mr. Bhupender Singh and Ms. Sunayana Anand as Members.

The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

**VIGIL MECHANISM**

The Vigil Mechanism is part of Audit Committee of the Company, which is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 & 22 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

**18. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Vigil Mechanism Policy of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 22 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Company promotes ethical behavior in all its business activities. Towards this, the Company has adopted a Policy on Vigil Mechanism / whistle blower policy. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Compliance Officer or to the Chairperson of the Audit Committee. The Audit Committee also reviews complaints/issues (if any) raised through Vigil Mechanism or by any Whistle blower on a quarterly basis. The Vigil Mechanism policy is uploaded on the website of the Company and can be accessed at <https://www.vinayakvanijya.com/investor.html>.

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism and Whistle Blower Policy of the Company was received by the Company.

**19. BOARD ANNUAL EVALUATION UNDER SECTION 134(3)(p) OF THE COMPANIES ACT, 2013**

The provisions of Section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by Directors excluding the Director being evaluated. The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

**20. STATUTORY AUDITOR & SECRETARIAL AUDITOR WITH THEIR QUALIFICATION, RESERVATION OR ADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS****STATUTORY AUDITORS**

*M/s. Sanjeev Bimla & Associates*, Chartered Accountants (Firm Registration No. 008840N) were re-appointed as Statutory Auditors of the company at the 38th Annual General Meeting (AGM) held on September 14, 2023, for a period of five years till the conclusion of 43rd Annual General Meeting (AGM) to be held in the year 2028 pursuant to Section 139 of the Companies Act, 2013.

**Directors' Comments on the report of Statutory Auditor under Section 134(3)(F)(I) of the Companies Act, 2013**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and in the opinion of the Directors do not call for any further comments.

- a. The Company has not provided the valuation report of the unquoted shares of investments as required by IND AS 109, hence we are in no position to comment on the correctness of the valuation of the said shares, as such the company is in violation of the IND - AS.

Mgt. Reply: These are old investments and getting them valued at regular intervals & there is no material variation since the last valuation done for the investments.

- b. The NBFC license of the company dated 03.03.1998, stands cancelled vide order dated 14.09.2018, further the company has lost its appeal with the Appellate authority of the NBFC Registration vide order dated 04.06.2020. This will adversely affect the operations of the company.

Mgt. Reply: In our opinion, it will not impact the status of going concern of the company, as besides NBFC object as main object, company has other main objects, which company has started accessing & implementing.

- c. The Note No. 33 to the accompanying financial statements with regard to management's evaluation of uncertainty due to outbreak of COVID-19 and its impact on future operation of the Company. Our opinion is not modified in respect of this matter and we concur with the view of the management on the impact of covid-19 on the company.

Mgt. Reply: Above is self-explanatory and need no elaboration & Comments.

- d. The company has not complied with Section 15 of the MSME Act, 2006, on various accounts thereby liable to disallowances under sec 43B (h) of the Income Tax Act, 1961.

Mgt. Reply: Company has made payments to the vendors as per the agreed terms and nothing is pending to be paid as overdue payment as on March 31, 2024.

### **SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 179 and 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Ms. Preeti Mittal (Membership No. -F12900 CP No. - 17079) Proprietor of M/s Jain P & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company to conduct the secretarial audit of the Company for the Financial Year 2023-24.

#### **Secretarial Audit Report**

The Secretarial Audit Report for the FY 2023-24 as submitted by Secretarial Auditor in **Form MR-3** is annexed as "**Annexure - A** and forms part of this Report".

**The secretarial audit report does not contain any qualification, reservation, adverse remark or disclaimer and is self-explanatory.**

*The trading in Securities of the Company at BSE Limited was suspended since 2002 and has remained suspended during the F.Y. 2023-24.*

**Mgt. Reply:** *The Company has received in-principal approval from BSE Limited for the revocation of suspension in trading of Securities of the Company on 24.01.2024.*

*Further, BSE Limited vide their Notice No. 20240509-3 dated 09.05.2024, revoked the suspension of trading in Equity Shares of the Company w.e.f. 17.05, 2024. Revocation of Suspension Notice No. 20240509-3 dated May 09, 2024 as received from BSE Limited is available at <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240509-3>*

### **ANNUAL SECRETARIAL COMPLIANCE REPORT**

During the year, provisions of Section 24A of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 are not applicable on the Company.

### **INTERNAL AUDITOR**

The Company had appointed Ms. Sunayana Anand as the Internal Auditor of the Company to carry out the Internal Audit Functions.

The Company has well established internal control system and procedures and the same has been working effectively throughout the year.

### **COST AUDITOR**

Your directors hereby inform you that the Company does not fall under the criteria as specified under Section 148 (1) of Companies Act, 2013 read with Companies (Cost Record and Audit) Rules, 2018 for maintenance of cost accounts. Therefore, the Company is not required to maintain the cost records in respect of its products/service. Therefore, no requirement of Appointment of Cost Auditor arises.

**21. REPORTING OF FRAUDS**

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143 (12) of Companies Act, 2013 and Rules framed thereunder.

**22. SECRETARIAL STANDARDS**

The Board of Directors of the company state that, during the year under review the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to Board Meetings and General Meetings respectively have been duly followed by the Company.

**23. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Company has not given any loan(s) or guarantee(s) and has not made any investment(s) covered under the provision of the Section 186 of the Companies Act, 2013 during the year under review.

**24. PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

During the financial year 2023-24, the Company has not entered into any contracts/arrangements/ transactions with related parties which could be considered material in accordance with the Company's Policy on Materiality of Related Party Transactions. All the transactions made on arm's length basis are being reported in **Form No. AOC-2** in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed as "**Annexure-II**" and forms part of this Report.

**25. DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT, IF ANY UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013**

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relate and on the date of this report.

**26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

To the best of the Management's knowledge, there has been no material order passed by any regulator or Court or Tribunal impacting the Going Concern status of the Company's operations.

**27. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

During the Financial Year 2023-24, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company.

As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

**28. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

During the year under review, there has been no one time settlement of loan taken from Bank & Financial Institution.

**29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013**

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

Sl. No.	Conservation of energy	Remarks
1.	the steps taken or impact on conservation of energy	NIL
2.	the steps taken by the company for utilizing alternate sources of energy	NIL
3.	the capital investment on energy conservation equipment	NIL

Sl. No.	Technology absorption	Remarks
1.	the efforts made towards technology absorption	NIL
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NIL
4.	the details of technology imported	NIL
5.	the year of import	NIL
6.	whether the technology been fully absorbed	NIL
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL
8.	the expenditure incurred on Research and Development	NIL

Sl. No.	Foreign exchange earnings and Outgo	Remarks
1.	The Foreign Exchange earned in terms of actual inflows during the year	NIL
2.	The Foreign Exchange outgo during the year in terms of actual outflows	NIL

Further, there were no foreign exchange earnings and outgo during the year under review.

**30. RISK MANAGEMENT**

The provisions of SEBI Regulations for formation of Risk Management Committee are not applicable to the Company. However, as per section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

**31. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES UNDER SECTION 134(3)(o) OF THE COMPANIES ACT, 2013**

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013, hence the same are not applicable to the company for the period under review.

**32. EMPLOYEE STOCK OPTION SCHEME**

During the year under review, the Company has not allotted any Equity Shares to any employees of the Company under ESOP.

**33. PREVENTION PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT ATWORKPLACE**

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company. Your Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

As per the requirement of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition &Redressal) Act, 2013" and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, no complaints were filed with the Company.

<b>Number of complaints received</b>	<b>Number of complaints disposed of</b>	<b>Number of complaints pending more than ninety days</b>	<b>Number of workshops or awareness programme against sexual harassment</b>
NIL	NIL	NIL	NIL

**34. CORPORATE GOVERNANCE REPORT**

As per Reg. 34 of SEBI (LODR) Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the Practicing Company Secretary confirming compliance forms an integral part of this Report.

**34. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operation. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control System. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on the financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Controls over Financial Reporting were operating effectively as on 31st March, 2024 based on the internal control over financial reporting criteria established by the Company.

The policies and procedures adopted by the Company ensures the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy & completeness of the records and the timely preparation of reliable financial information.

The Internal auditors continuously monitor the efficacy of internal controls with the objective of providing to the Audit Committee and the Board, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization's risk management with regard to the internal control framework.

Audit committee meets regularly to review reports submitted by the Internal Auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

**36. PERSONNEL RELATIONS**

Your Directors hereby place on record their appreciation for the services rendered by executives and staff of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

**36. PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURE**

The Particulars of remuneration of Employees during the year 2023-24 pursuant to the provisions of Section 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is disclosed as an **"Annexure-III" and forms part of this Report.**

**Disclosure as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; Nil

- (ii) The percentage increase/(Decrease) in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; Director (Nil) KMP (10.17)
- (iii) The percentage increase in the median remuneration of employees in the financial year; Nil%
- (iv) The number of permanent employees on the rolls of company; 05 (Five)
- (v) a) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year; Nil and its comparison with the
  - b) Percentile increase in the managerial remuneration Nil
  - c) Justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; there was No Exceptional increase in the Managerial Remuneration

**Disclosure as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014** Disclosure of Top Ten Employees in terms of remuneration drawn and the name of every employee is given in "**Annexure-III**" and forms part of this Report.

The remuneration paid to all Key Managerial Personnel was in accordance with the remuneration policy as adopted by the company.

**38. REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board on the recommendation of Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management Personnel and fixation of their remuneration thereof. The Policy contains, inter-alia, directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director, etc. The same can be assessed at <https://www.vinayakvanijya.com/invester.html>.

**39. FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS**

Pursuant to the provisions of Regulation 25(7) of SEBI (LODR) Regulations, 2015, the Board has framed a policy to familiarize the Independent Directors of the Company. The web link of the same is <https://www.vinayakvanijya.com/Code%20of%20conduct%20and%20policies/Familiarisation%20Programme.pdf>

**40. ANNUAL LISTING FEES/CHARGES**

The equity shares of the Company are presently listed at BSE Limited. All statutory dues including Annual Listing Fees for the Financial Year 2024-25 has been paid by the Company.

**41. CODE OF CONDUCT AS PER SEBI (LODR) REGULATIONS, 2015**

The Board of Directors has framed a Code of Conduct for all Board Members and Senior Management Personnel as per Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Additionally, all Independent Directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 to be read with SEBI Listing Regulations, 2015.

**42. CODE OF CONDUCT AS PER SEBI (PREVENTION OF INSIDER TRADING) REGULATIONS, 2015**

The Board of Directors has laid down the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information as per Regulation 8(1) of SEBI (Prevention of Insider Trading) Regulations, 2015 & Code of Conduct to Regulate, Monitor and Report trading by the Designated Persons as per Regulation 9(1) of SEBI (Prevention of Insider Trading) Regulations, 2015.

All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

**43. DISCLOSURE OF STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015**

With reference to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of Statement of Deviation(s) or Variation(s) as per the said regulation is not applicable to the Company.

**44. DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 134(3)(c) OF THE COMPANIES ACT, 2013**

In terms of Section 134(5) of the Companies Act 2013, the Directors, would like to state as follows:

- (a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the Company for that period ;
- (c) The Directors had taken proper & 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 & detecting fraud & other irregularities;
- (d) The Directors had 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 such controls are adequate and are 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.

**45. GENERAL**

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

- i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.
- iii) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- iv) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- v) Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director of the Company.

**46. DISCLOSURE OF CREDIT RATING**

Disclosure of Credit Rating is not applicable on the company during the year under review.

**47. ACKNOWLEDGEMENT AND APPRECIATIONS**

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including Financial Institutions, Banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees at all levels of the Company, who have contributed significantly towards Company's performance and for enhancing its inherent strength. Your Directors also acknowledge with gratitude the encouragement and support extended by our valued stakeholders.

**For and on behalf of the Board  
Vinayak Vanijya Limited**

**Date:12.08.2024  
Place: New Delhi**

**Sunayana Anand  
Chairperson & Director  
DIN: 05136792**

**Mukhtar Singh  
Director  
DIN:06525800**

**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 arms length transactions under third proviso thereto**

<b>1</b>	<b>Details of contracts or arrangements or transactions not at Arm's Length basis</b>	
a)	Name(s) of the related party and nature of relationship	Not Applicable
b)	Nature of contracts/arrangements/ transactions	NIL
c)	Duration of the contracts/ arrangements/ transactions	NIL
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions.	NIL
f)	Date(s) of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	NIL
<b>2</b>	<b>Detail of material contracts or arrangement or transactions at Arm's Length basis</b>	
a)	Name(s) of the related party and nature of relationship	Mr. Ankit Aggarwal (KMP)
b)	Nature of contracts/arrangements /transactions	Rent Paid
c)	Duration of the contracts/arrangements/ transactions	Continuing
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	36,000 P.A.
e)	Date(s) of approval by the Board, if any	Approval taken in Board Meeting dated 29.04.2023
f)	Amount paid as advances, if any	NA
<b>3</b>	<b>Detail of material contracts or arrangement or transactions at Arm's Length basis</b>	
a)	Name(s) of the related party and nature of relationship	Ms. Priyanka Sisodia (Company Secretary & Compliance Officer)*
b)	Nature of contracts/arrangements /transactions	Salary Paid
c)	Duration of the contracts/arrangements/ transactions	Regular
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 323400/-
e)	Date(s) of approval by the Board, if any	Approval taken in Board Meeting dated 29.04.2023
f)	Amount paid as advances, if any	NIL

\* Resigned on 29th June, 2024

**Disclosures of transactions of the listed entity with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the listed entity: NIL**

For and on behalf of the Board  
Vinayak Vanijya Limited

Date:12.08.2024  
Place: New Delhi

Sunayana Anand  
Chairperson & Director  
DIN: 05136792

Mukhtar Singh  
Director  
DIN:06525800

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
**The Members,**  
**Vinayak Vanijya Limited**  
Add: Flat no.28, Stilt Floor,  
Devika Tower 6, Nehru Place,  
New Delhi-110019

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vinayak Vanijya Limited** (hereinafter called 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 **Vinayak Vanijya Limited** 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 secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings-
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **not applicable during the period under review.**
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable during the period under review.**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not applicable during the period under review.**
  - (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;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not applicable during the period under review.**

- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not applicable during the period under review.**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (k) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009- **Not applicable during the period under review.**
- (l) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993- **Not applicable during the period under review**
- (vi) The Environment (Protection) Act, 1986
- (vii) The EPF & Misc. Provisions Act, 1952;
- (viii) Industrial and Labour Laws;

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

- (i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India;
- (ii) Listing Agreement entered into by the Company with BSE Limited as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**We further report that**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and Key Managerial personnel of the Company that took place during the year under review were carried out in compliance with the provision of the Act.
- As per the management's representation, 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 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.
- As per the management's representation, majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:-

- As informed, the Company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**We Further Report that:**

The trading in Securities of the Company at BSE Limited was suspended since 2002 and has remained suspended during the F.Y. 2023-24. However the Company has received the in-principal approval from BSE Limited for the revocation of suspension in trading of Securities of the Company on 24.01.2024 and the Trading in the securities of the Company has been revoked w.e.f. 17.05.2024.

**Jain P & Associates,  
Company Secretaries  
(Peer Reviewed Firm-2985/2023)**

**Preeti Mittal  
Company Secretary  
Memb. No.:F12900**

**C.O.P. No.:17079**

**UDIN: F012900F000723093**

**Date: 11.07.2024**

**Place: Delhi**

*This report is to be read with our letter of even date which is annexed as 'Annexure 1' and forms an integral part of this report.*

**Annexure 1**

**[Annexure to the Secretarial Audit Report for the Financial Year ended 31st March, 2024]**

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

1. Maintenance of secretarial record 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 verification was 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.
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. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Jain P & Associates,  
Company Secretaries  
(Peer Reviewed Firm-2985/2023)**

**Preeti Mittal  
Company Secretary  
Memb. No.:F12900  
C.O.P. No.:17079  
UDIN: F012900F000723093**

**Date: 11.07.2024**

**Place: Delhi**

## PARTICULARS OF EMPLOYEES

## A. Statement showing details of top ten employees in terms of remuneration drawn as required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014

Sr. No.	Name of Employee	Designation of Employee	Remuneration received (Amount in Lacs)	Nature of employment, whether contractual or otherwise	qualifications and experience of the employee	Date of commencement of employment	Age of Employees	the last employment held by such employee before joining the company	the percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule(2) above	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Ms. Priyanka Sisodia	Company Secretary and Compliance Officer	323400	On Roll	ACS	29.04.2023	28 years	Raymed Labs Limited	-	NA
2	Mr. Mukhtar Singh	Executive Director	60,000	On Roll	Graduate	01.09.2022	55Years	Director	-	NA
3	*Mr. Subham Singh	Secretarial Executive	120000	On Roll	Graduate	06.07.2023	25 years	1st Employment	-	NA
4	*Mr. Nikhil Kumar Jha	Secretarial Executive	104000	On Roll	Graduate	06.07.2023	25 years	1st Employment	-	NA
5.	*Ms. Akanksha Pal	Assistant	12700	On Roll	Graduate	02.02.2024	26 years	1st Employment	-	NA
6	*Mr. Gurpreet Singh	Assistant	24000	On Roll	Graduate	15.05.2023	29 years	1st Employment	-	NA
7.	*Mr. Prakhar Pagaria	Sr. Executive	30000	On Roll	MBA	01.06.2023	33 years	-	-	NA
8.	Mr. Sandeep*	Account Officer	25000	On Roll	B.Com. 7 years	01.01.2020	37 years	CA Firm	-	NA
9.	*Mr. Ramesh	Account Assistant	15000	On Roll	12th 13 years	01.10.2019	44 years	CA Firm	-	NA
10.	*Mr. Nirmal Kumar	Sales & Marketing	89400	On Roll	B.A. 7years	01.01.2020	32 years	Zomato	-	NA

**\*Employed for the part of year**

\*\*\*\* No employee of the Company has drawn remuneration aggregating to Rs. 1.02 Cr per annum during the year under report.

**B. No employee of the Company, employed for the part of the year, has drawn salary more than Rs. Eight lakh fifty thousand per month.**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members  
**Vinayak Vanijya Limited**  
Flat No.28,Stilt Floor,  
Devika Tower 6, Nehru Place,  
New Delhi-110019

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Vinayak Vanijya Limited (CIN: L52110DL1985PLC020109)** and having registered office at Flat No.28,Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2024** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name	DIN	Date of Original Appointment	Date of Re-Appointment/ Change in Designation	Date of Cessation
1.	Mr. Ankit Aggarwal	00385982	30/09/2006	28/03/2016	-
2.	Ms. Sunayana Anand	05136792	27/11/2020	24/12/2020	-
3.	Mr. Bhupender Singh	07533596	29/12/2016	29/09/2022	-
4.	Mr. Mukhtar Singh	06525800	01/09/2022	29/09/2022	-
5.	Mr. Raj Tiwari	08286145	02/09/2022	29/09/2022	05/02/2024
6.	Mrs. Ruchi Chordia	09725509	02/09/2022	29/09/2022	-

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate 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 Jain P & Associates,  
Company Secretaries  
(Peer Reviewed Firm-2985/2023)**

**Preeti Mittal  
Company Secretary  
Memb. No.:F12900  
C.O.P. No.:17079**

**Date: 12.08.2024  
Place: Delhi**

**UDIN: F012900F000952630**

## **CORPORATE GOVERNANCE REPORT**

Corporate Governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of **Vinayak Vanijya Limited** (the 'Company' or 'Vinayak') for the F.Y.2023-2024.

This Report states compliance with requirements of the Companies Act, 2013, as amended (the 'Act'), the SEBI Listing Regulations, as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures have gone well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

### **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Directors' endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015 or SEBI Regulations) and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

In accordance with this philosophy, the Company has adopted Code of Conduct for its Senior Management Personnel and Board of Directors.

### **APPROPRIATE GOVERNANCE STRUCTURE WITH DEFINED ROLES AND RESPONSIBILITIES**

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company's shareholders appoint the Board of Directors, which in turn governs the Company. The Board has established various committees to discharge its responsibilities in an effective manner. The Company has Whole time Director (WTD) to guide the functioning of the Board. The Whole time Director (WTD), who in consultation with the Board of Directors provides overall direction and guidance to the Company. The Whole time Director (WTD) is responsible for the corporate strategy, planning, external contacts and the overall management of the Company.

The Company Secretary assists the WTD in management of the Board's administrative activities such as convening and conducting the Board, Committee and Shareholders meetings, dissemination of information to all stakeholders of the Company, strengthening the compliance culture of the Company, co-ordination with the Regulators and all other stakeholders of the Company.

### **ETHICS/GOVERNANCE POLICIES**

At **Vinayak Vanijya Limited**, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

Policy for determination of material events.

1. Preservation of records policy.
2. Code of conduct for Directors and Senior Management.
3. Code of Conduct under regulation 9 of SEBI (Prohibition of Insider Trading) Regulation, 2015.
4. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
5. General Code of Conduct.
6. Performance Evaluation Policy.
7. Policy on materiality of Related Party Transactions.
8. Prevention of Sexual Harassment Policy.
9. Related Party Transactions Policy.
10. Risk Management Policy.
11. Vigil Mechanism and Whistle-blower Policy.

**AUDITS AND INTERNAL CHECKS AND BALANCES**

**M/s. Sanjeev Bimla & Associates, Chartered Accountants (Firm Registration No. 008840N)**, is the Statutory Auditors of the Company. Ms. Sunayana Anand is the internal Auditor of the Company.

The Statutory Auditors and Internal Auditor perform independent reviews of the ongoing effectiveness of Company's various components of the systems of internal controls and present the same before the Audit Committee for their review and necessary action.

**RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE**

The Board of Directors of the Company have designed Risk Management Policy and framework to avoid events, situations or circumstances which may lead to negative impact on the Company's businesses as a whole and have defined a structured approach to manage uncertainty and outcomes. Key business risks and their mitigation are considered as a part of the annual/strategic business plans and is reviewed by the Audit Committee on frequent basis. The Company's internal as well as operational controls are commensurate with its size and the nature of its operations. The Company has put in place a defined risk management framework to identify, assess, monitor and mitigate the risks at enterprise level. Organization adopts a systematic approach to mitigate risks associated with accomplishment of objectives, operations, performance and regulations. Company believes that such steps would help to achieve stated objectives of the organizations. The Company shall continue to have periodic review mechanism for monitoring of various risk events in relation to various functional activities being undertaken by the organization.

**BEST CORPORATE GOVERNANCE PRACTICES**

Vinayak Vanijya Limited strives for highest Corporate Governance standards and practices. It, therefore, endeavors to continuously improve and adopt the best of Corporate Governance codes and practices. Some of the implemented best governance norms and practices include the following:

- All securities related filings with Stock Exchanges are reviewed every quarter by the Stakeholders' Relationship Committee and the Board of Directors.
- The Company has independent Board Committees covering matters related to Risk Management, Stakeholder Relationship, Directors Remuneration and the nomination of Board Members.
- The Senior Management Personnel review the ongoing effectiveness of operational and financial risk mitigations and governance practices.
- The Company undertakes Annual Secretarial Audit and Secretarial Compliance Certification from an Independent Company Secretary who is in whole-time practice.

**ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS**

The Company Secretary plays a key role in ensuring compliances with all applicable laws to the Company and that the Board (including Committees thereof) procedures are followed and regularly reviewed. The Company Secretary acts as Secretary to all the Committees of the Board of Directors of the Company. The Company Secretary also ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company to ensure compliance with applicable statutory requirements, to provide guidance to Directors and to facilitate convening of meetings. The Company Secretary Interfaces and act as link between the management and regulatory authorities for governance matters.

**BOARD OF DIRECTORS**

Keeping with the commitment to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

**COMPOSITION & CATEGORY OF THE BOARD OF DIRECTORS AND ATTENDANCE OF EACH DIRECTOR AT THE MEETING OF THE BOARD OF DIRECTORS AND THE LAST ANNUAL GENERAL MEETING**

As on 31st March 2024, there were **5 (Five)** Directors comprising **1(One)** Whole Time Director (Category: Executive), **2(Two)** Independent Directors (Category: Non-Executive), **1(One)** Non-Executive Director and **1 (one)** Executive Director.

The Board consists of eminent persons with considerable professional experience in business, industry, finance, audit and law. None of the Director is a member of more than ten committees and Chairperson of more than five Committees across all the Companies in which they are Directors. All the members have made disclosures regarding their directorship and memberships in various committees.

As on 31st March, 2024, the composition of Board of Directors is in conformity with Regulation 17 of SEBI (LODR) Regulations, 2015 and the provisions of Companies Act, 2013.

Category and attendance of each of the Directors at the Board Meetings held during 2023-24 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number of Board Meetings held during the year 2023-2024			Whether attended last AGM for FY 2022-23	No. of Membership/ Chairpersonship in mandatory Committees#		No. of Membership/ Chairpersonship in Nomination & Remuneration Committee
			No. of Board Meeting held	No. of meetings which director was entitled to attend	Attended		Chair person ship	Member ship	
1.	Mr. Ankit Aggarwal (DIN: 00385982)	Whole Time Director	7	7	4	Yes	0	0	0
2.	Ms. Sunayana Anand (DIN:05136792)	Non-Executive Director	7	7	7	Yes	0	2	1(M)
3.	*Mr. Raj Tiwari (DIN:08286145)	Non-Executive Director	7	6	5	Yes	0	0	0
4.	Mr. Bhupender Singh (DIN:07533596)	Non-Executive Independent Director	7	7	7	Yes	1	1	1(M)
5.	Mr. Mukhtar Singh** (DIN:06525800)	Executive Director	7	7	6	Yes	0	0	0
6.	Mrs. Ruchi Chordia (DIN 09725509)	Non-Executive Independent Director	7	7	6	Yes	1	1	1(C)

Note.

# Chairmanship / Membership of Board Committees include Audit Committee & Stakeholders Relationship Committee of the Company;

: \* Mr. Raj Tiwari (DIN: 08286145) resigned from the post of Non-Executive Director on 05.02.2024.

**Number of other Board of Directors or Committees in which a Director is a Member or Chairperson as on 31.03.2024 (including the Company)**

Sr. No.	Name of Director	Directorships			Committee positions in listed and unlisted public limited companies		No. of Membership/ Chairpersonship in other Committees
		In equity listed companies	In unlisted public limited companies	In private limited companies	As member (including as chair person)	As Chair person	
1.	Mr. Ankit Aggarwal (DIN: 00385982)	1	2	10	0	0	0
2.	Ms. Sunayana Anand (DIN: 05136792)	2	1	0	4	0	2(M)
3.	Mr. Bhupender Singh (DIN: 07533596)	1	0	7	2	1	1(M)
4.	Mr. Mukhtar Singh (DIN:06525800)	1	0	1	0	0	0
5.	Mrs. Ruchi Chordia (DIN:09725509)	3	0	0	2	1	1(C & M)

\* Chairmanship / Membership of Board Committees include Audit Committee & Stakeholders Relationship Committee;

# Chairmanship / Membership of Board Committees include Nomination & Remuneration Committee;

- i. None of the Director holds office as a Director, including as an alternate Director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.
- ii. As per declarations received, none of the directors serve as an independent director in more than seven equity listed companies or in more than three equity listed companies in case he/she is a whole-time director in any listed company.
- iii. None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he/she was a director.

## VINAYAK VANIJYA LIMITED

### DIRECTORSHIP IN EQUITY LISTED COMPANIES AND NAME OF EQUITY LISTED ENTITIES WHERE DIRECTORS OF THE COMPANY HELD DIRECTORSHIPS AS ON 31ST MARCH 2024 (INCLUDING THE COMPANY)

Sr. No.	Name of Director	Listed Entity	Category
1.	Mr. Ankit Aggarwal (DIN:00385982)	Vinayak Vanijya Limited	Whole Time Director (Category: Executive)
2.	Ms. Sunayana Anand (DIN: 05136792)	Sueryaa Knitwear Limited Vinayak Vanijya Limited	Director (Category: Non-Executive) Director (Category: Non-Executive)
3.	Mr. Bhupender Singh (DIN: 07533596)	Vinayak Vanijya Limited	Independent Director (Category: Non-Executive)
4.	Mr. Mukhtar Singh (DIN:06525800)	Vinayak Vanijya Limited	Director (Category: Executive)
5.	Mrs. Ruchi Chordia (DIN:09725509)	VinayakVanijya Limited DCM Financial Services Limited SBC Exports Limited	Independent Director (Category: Non-Executive) Independent Director (Category: Non-Executive) Independent Director (Category: Non-Executive)

### DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

None of the present Directors are "Relative" of each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.

### Number of shares and convertible instruments held by Non-Executive Directors:

None of the non-executive Directors hold shares in the Company.

### NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS HELD AND DATES ON WHICH HELD

During the period, the Board of Directors of your Company met **7 (Seven) times**. The dates on which the meetings were held are **29.04.2023, 30.05.2023, 21.06.2023, 11.08.2023, 27.10.2023, 14.12.2023 and 07.02.2024** and the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

### ORDERLY SUCCESSION TO BOARD AND SENIOR MANAGEMENT

The framework of succession planning for appointment of Board/Management is passed by the Board. In addition, changes in the Senior Management and their responsibilities are updated to the Board from time to time.

### LETTERS OF APPOINTMENT OF INDEPENDENT DIRECTORS& POLICY TO FAMILIARIZE

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

The company has also formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programs.

### A. NON-EXECUTIVE DIRECTORS COMPENSATION AND DISCLOSURES

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Non-Executive Director during the financial year 2023-24.

**B. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS**

The Company has Familiarization Program Module ("the Program") for the Independent Directors ("ID") of the Company. As per the requirement of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc., through this program. The web link of the same is <https://vinayakvanijya.com/Code%20of%20conduct%20and%20policies/Familiarisation%20Programme.pdf>

**C. SKILL/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS**

The Board of Directors along with Nomination & Remuneration Committee (NRC), identifies the right candidate with right qualities, skills and practical expertise/competencies required for the effective functioning of individual member to possess and also the Board as a whole. The Committee focuses on the qualification and expertise of the person, the positive attributes, standard of integrity, ethical behavior, independent judgement of the person in selecting a new Board member. In addition to the above, in case of independent directors, the Committee shall satisfy itself with regard to the independence of the directors to enable the Board to discharge its functions and duties effectively. The same are in line with the relevant provisions of the Listing Regulations. The NRC has identified the following core skills, expertise and competencies for the effective functioning of the Company which is currently available with the Board:

- a) Expertise in Legal, Finance & Accountancy
- b) Human Resource.
- c) Risk Management
- d) Knowledge of the Industry
- e) Leadership
- f) Board Services & Corporate Governance
- g) Diversity
- h) Personal Values
- i) Functional & Managerial Experience

**GIVEN BELOW IS A LIST OF CORE SKILLS, EXPERTISE AND COMPETENCIES OF THE INDIVIDUAL DIRECTORS:**

Name of Director	Skills/Expertise/Competencies								
	Expertise in Legal, finance & Accountancy	Human Resource	Risk Management	Knowledge of the Industry	Leadership	Board Services & Corporate Governance	Diversity	Personal Values	Functional & Managerial Experience
Mr. Ankit Aggarwal (DIN:00385982)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Sunayana Anand (DIN:05136792)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Bhupender Singh (DIN:07533596)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Mukhtar Singh (DIN: 06525800)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Raj Tiwari (DIN:08286145)*	✓	-	✓	✓	✓	✓	✓	✓	✓
Mrs. Ruchi Chordia (DIN: 09725509)	✓	-	✓	✓	✓	✓	✓	✓	✓

\* Mr. Raj Tiwari (DIN: 08286145) resigned from the post of Non-Executive Director on 05.02.2024.

- D. The company is engaged to carry on the business as per its memorandum of Association of the company.
- E. In the opinion of the Board the Independent Directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.
- F. During the year, none of the Independent Director has resigned from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**COMMITTEES OF THE BOARD**

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has **Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Internal Compliant Committee**. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

**A. AUDIT COMMITTEE**

- i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- ii. The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of the Companies Act 2013.
- iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the Statutory Auditors and representatives of the Internal Auditors to be present at its meetings.
- iv. The previous Annual General Meeting (AGM) of the Company was held on 14th September, 2023 and was attended by Mr. Bhupender Singh, Chairperson of the Audit Committee.
- v. As on 31st March, 2024, The composition of the Audit Committee and the details of meetings attended by its members are given below:

S. No.	Name	Category	No. of Committee Meetings held	No. of meetings which director was entitled to attend	No. of Committee Meetings Attended
1.	Mr. Bhupender Singh (DIN: 07533596)	Chairperson (Category: Independent, Non-Executive)	4	4	4
2.	Ms. Sunayana Anand (DIN: 05136792)	Member (Category: Non-Executive Director)	4	4	4
4.	Mrs. Ruchi Chordia (DIN: 09725509)	Member (Category: Independent, Non-Executive)	4	4	4

Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee

- vi. 4(Four) Audit Committee Meetings were held during the year 2023-24 on **30.05.2023, 11.08.2023, 27.10.2023 and 07.02.2024**.
- vii. The necessary quorum was present for all the meetings.
- viii. The role of the Audit Committee includes the following:
- Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
  - Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
  - Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
  - Reviewing, with the Management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:

- a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b) changes, if any, in accounting policies and practices and reasons for the same;
  - c) major accounting entries involving estimates based on the exercise of judgment by management;
  - d) significant adjustments made in the financial statements arising out of audit findings;
  - e) compliance with listing and other legal requirements relating to financial statements;
  - f) disclosure of any related party transactions;
  - g) modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly 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 purposes 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 and monitoring the auditor's independence & performance, and effectiveness of audit process;
  - Approval or any subsequent modification of transactions of the listed entity with related parties;
  - Scrutiny of inter-corporate loans and investments;
  - Valuation of undertakings or assets of the listed entity, wherever it is necessary;
  - Evaluation of internal financial controls and risk management systems;
  - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the 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 the department, reporting structure coverage and frequency of internal audit;
  - Discussion with internal auditors of any significant findings and follow up thereon;
  - Reviewing the findings of any internal investigation 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 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;
  - Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
  - Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- ix. The audit committee shall mandatorily review the following information:
- Management discussion and analysis of financial condition and results of operations;
  - Statement of significant related party transactions (as defined by the audit committee), submitted by the management;
  - Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - Internal audit reports relating to internal control weaknesses; and
  - The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

- Statement of deviations:
  - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).

**AUDIT & OTHER DUTIES**

1. Discussion with 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.
2. Discussion with internal auditors of any significant findings and follow up there on.
3. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.
4. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

**B. STAKEHOLDERS RELATIONSHIP COMMITTEE (ERSTWHILE SHAREHOLDERS' GRIEVANCE COMMITTEE)**

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders. Headed by **Mrs. Ruchi Chordia, the Non-Executive Independent Director**.
- ii. As on 31st March, 2024, the composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S. No.	Name	Category	No. of Committee Meetings held	No. of meetings which director was entitled to attend	No. of Committee Meetings Attended
1.	Mr. Bhupender Singh (DIN: 07533596)	Chairperson (Category: Independent, Non-Executive)	4	4	4
1.	Mrs. Ruchi Chordia (DIN:09725509)	Chairperson (Category: Independent Director)	4	4	4
2.	Mr. Bhupender Singh (DIN: 07533596)	Member (Category: Independent Director)	4	4	4
3.	Ms. Sunayana Anand (DIN:05136792)	Member (Category: Non-Executive Director)	4	4	4

*Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee*

- iii. **Four (4)** Stakeholders' Relationship Committee meetings were held during the year 2023-24 on i.e. on **30.05.2023, 11.08.2023, 27.10.2023 and 07.02.2024**. The necessary quorum was present for all the meetings.

**iv. FUNCTIONS AND TERMS OF REFERENCE:**

The Committee considers and resolves the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the Company are as under:

- a) To consider and resolve the grievance of security holders of the Company.
- b) To review important circulars issued by SEBI /Stock Exchanges
- c) To take note of compliance of Corporate Governance during the quarter/year.

- d) To approve request for share transfer and transmissions.
- e) To approve request pertaining to Demat of shares/sub-division/consolidation/issue of renewed/duplicate share certificate etc.

**v. NAME, DESIGNATION AND ADDRESS OF COMPLIANCE OFFICER DURING THE YEAR UNDER REVIEW:**

<b>Name</b>	<b>Mr. Mukhtar Singh</b>
Designation	Executive Director & Compliance officer (Appointed as compliance officer w.e.f. 29.06.2024)
Address	Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019
Phone No, & Email id	011-43675500, <a href="mailto:vvanijya1985@gmail.com">vvanijya1985@gmail.com</a>

<b>Name</b>	<b>Ms. Priyanka Sisodia</b>
Designation	Company Secretary & Compliance officer (Appointed w.e.f. 29.04.2023 and resigned on 29.06.2024)
Address	Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019
Phone No, & Email id	011-43675500, <a href="mailto:vvanijya1985@gmail.com">vvanijya1985@gmail.com</a>

**vi. Number of shareholder's complaints received, not solved to the satisfaction of shareholders and pending during the financial year 2023-24 are as follows:**

No. of Complaints pending as on 01.04.2023	No. of Complaints received during the year 2023-24	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on 31.03.2024
NIL	NIL	NIL	NIL	NIL

**C. NOMINATION & REMUNERATION COMMITTEE**

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has duly constituted the Nomination & Remuneration Committee, with all members being Non-Executive Directors and Independent Director as Chairperson. The composition of Nomination & Remuneration Committee is as follows:

Sl. No.	Name	Category	No. of Committee Meetings held	No. of meetings which director was entitled to attend	No. of Committee Meetings Attended
1.	Mrs. Ruchi Chordia (DIN: 09725509)	Chairperson (Category: Independent Director)	4	4	4
2.	Mr. Bhupender Singh (DIN:07533596)	Member (Category: Independent Director)	4	4	4
3.	Ms. Sunayana Anand (DIN:05136792)	Member (Category: Non-Executive Director)	4	4	4

Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee

ii. Four (4) Nomination and Remuneration Committee meetings were held during the year 2023-24 i.e. on **29.04.2023**, **21.06.2023**, **11.08.2023** and **07.02.2024**. The necessary quorum was present for all the meetings.

**iii. THE TERMS OF REFERENCE OF THE COMMITTEE ARE AS FOLLOWS:**

- a) Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- c) Devising a policy on diversity of board of directors;
- d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- e) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- f) The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

**PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:**

Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

- a) Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.
- b) The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

<b>Rating Scale</b>	<b>Scale Performance</b>
5	Exceptionally Good
4	Good
3	Satisfactory
2	Needs Improvement
1	Unacceptable

- c) The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.
- d) The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.
- e) The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

**INDEPENDENT DIRECTORS' MEETING**

The independent directors meetin'g was held on March 11, 2024

The independent directors present elected Mr. Bhupender Singh, as the Chairperson for the meeting. All independent directors were present at the meeting.

**REMUNERATION OF DIRECTORS**

The remuneration payable to all Directors, if any is decided by the shareholders in the General Meeting. As per the Companies Act, 2013, the Board of Directors of the Company is empowered to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 2013.

None of the Independent Directors were paid any sitting fees during the financial year 2023-24.

## REMUNERATION OF EXECUTIVE DIRECTORS FOR THE FINANCIAL YEAR 2023-24

(Amount in Rupees)

S. No.	Name of Director	Designation	Salary	Benefits	Performance Related Pay (PRP) for the year 2023-24	Total
1.	Mr. Mukhtar Singh	Executive Director	60,000	NIL	NIL	60000

The Company had not given any stock options during the year 2023-24.

Except as mentioned above, there was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2023-24.

Criteria of making payment to non-executive directors is available on the website of the company.

The same can be accessed at <https://www.vinayakvanijya.com/Code%20of%20conduct%20and%20policies/Criteria%20for%20making%20payments%20to%20non-executive%20directors.pdf>

## GENERAL BODY MEETING

## ANNUAL GENERAL MEETING

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

Financial Year	Date	Venue	Time	Whether any Special Resolution passed
2020-21	30.09.2021	Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019	10:00 A.M.	Yes (2)
2021-22	29.09.2022	Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019	10:00A.M.	Yes (2)
2022-23	14.09.2023	Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019	02:30 P.M	No

No Extraordinary General Meeting of Members was held during the year under review.

No Postal Ballot was conducted during the year under review.

## PARTICULARS OF SENIOR MANAGEMENT OF THE COMPANY INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR

Following are the particulars of the Senior Management of the Company:

Name of Senior Management Personnel	Designation	Appointment/ Cessation	Date of appointment/ Cessation
Mr. Mukhtar Singh	Chief Financial Officer	Resignation	21.06.2023
Ms. Priyanka Sisodia	Chief Financial Officer	Appointment	21.06.2023
*Ms. Priyanka Sisodia	Company Secretary & Compliance officer	Appointment	29.04.2023

**Note: Changes in the Senior Management of the Company since the close of the Financial Year (i.e., 31st March, 2024)**

\*Ms. Priyanka Sisodia resigned from post of Company Secretary & Compliance officer and Chief Financial Officer on 29.06.2024

\*\*\*\*\* Mr. Mukhtar Singh (PAN: BCAPS2260R) was appointed as Chief Financial Officer w.e.f 12 August, 2024

**MEANS OF COMMUNICATION**

Quarterly/ Half Yearly/Annual Financial Results Notice, Advertisement and Other official news are published both in vernacular language newspapers viz. Business Standard Hindi Edition (in Hindi) and English National newspapers viz. Business Standard (in English) regularly. The said results are also displayed/uploaded on the Company's website i.e. <https://vinayakvanijya.com/newspaper-advertisements.html>

Simultaneously, financial results of the Company are also available at <https://vinayakvanijya.com/Quarterly%20Results.html>.

**GENERAL SHAREHOLDER INFORMATION**

S. No.	Particulars	Information
1.	Annual General Meeting:	<b>39<sup>th</sup></b>
	Day	<b>Thursday</b>
	Date & Time	<b>19<sup>th</sup> September, 2024 &amp; 12:30 P.M.</b>
	Deemed Venue	<b>Flat No 28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019</b>
2.	Financial year	April 1, 2023 to March 31, 2024
3.	Financial Calendar 2024-25 <b>(Tentative Schedule)</b> Results for quarter/year ending : (a) 30th June, 2024 (b) 30th September, 2024 (c) 31st December, 2024 (d) 31st March, 2025	On 12 <sup>th</sup> day of August, 2024 On or before 14 <sup>th</sup> day of November, 2024 On or before 14 <sup>th</sup> day of February, 2025 On or Before 30 <sup>th</sup> day of May, 2025
4.	Book Closure	13 <sup>th</sup> September, 2024 to 19 <sup>th</sup> September, 2024
5.	Listed on	BSE Limited
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year under review.
7.	Stock Exchange Code	BSE Security Code: 512517

**NOMINATION**

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferred in the case of death of the registered shareholder(s). The prescribed nomination form (SH-13) will be sent by the Company upon such request and is also available on the Company's website at <https://vinayakvanijya.com/SEBI%20Disclosure.html>.

Nomination facility for shares held in electronic form is also available with depository participants.

**VOTING THROUGH ELECTRONIC MEANS**

Pursuant to Section 108 of Act and the Rules made thereunder and provisions under SEBI Listing Regulations, every listed company is required to provide its members the facility to exercise their right to vote at general meetings by electronic means.

The Company has entered into an arrangement with CDSL, the authorized agency for this purpose, to facilitate such e-voting for its members.

The shareholders would therefore be able to exercise their voting rights on the items put up in the Notice of Annual General Meeting (AGM) through such e-voting method.

The Shareholders who are attending the meeting physically and who have not already cast their votes by remote e-voting shall be able to exercise their right of voting at the meeting.

Cut-off date, as per the said Rules, is **Thursday, 12<sup>th</sup> September, 2024** and the remote e-voting shall be open for a period of 3 (three) days, from **Monday, 16<sup>th</sup> September, 2024, 09:00 AM** till **Wednesday, 18<sup>th</sup> September, 2024, 05:00 PM**.

The Board has appointed **Ms. Preeti Mittal (Membership No. FCS-12900& CP No. - 17079)** Proprietor of **M/s. Jain P & Associates**, Practicing Company Secretary, as Scrutinizer for the e-voting & Ballot process.

Detailed procedure is given in the Notice of the 39<sup>th</sup> Annual General Meeting (AGM) and is also placed on the Company's website at <https://vinayakvanijya.com/AGM.html>

Shareholders may get in touch with the Company officer at [vvaniija1985@gmail.com](mailto:vvaniija1985@gmail.com) for further assistance.

## **DISCLOSURE**

- a) There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large. Accordingly, the disclosure of Related Party Transactions as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is attached with the Directors' Report.
- b) During last three year under review, the company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015
- c) The Company has in place vigil mechanism/whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.
- d) The Company does not have any subsidiary Company. However, Company has framed a policy for determining 'material' subsidiaries and the same is also placed on Company's website i.e. <https://www.vinayakvanijya.com/frontpdf/Policy%20for%20determination%20of%20Material%20Subsidiaries.pdf>
- e) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website i.e. <https://www.vinayakvanijya.com>
- f) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.
- g) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
- h) A certificate from **Ms. Preeti Mittal (Membership No. FCS 12900 & CP No. - 17079)** Proprietor of **M/s. Jain P & Associates**, Practicing Company Secretary that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board, Ministry of Corporate Affairs or any such statutory authority, forms part of this report.
- i) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.
- j) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is Rs.70800/- (Seventy Thousand Eight Hundred only).
- k) A Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
- l) The Company has not granted loans and advances in the nature of loans to firms/companies in which the directors are interested.

The Company has duly complied with all the Corporate Governance requirements as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10)**

It is to confirm that the Company has not incurred any non-compliance of any information contained in this Corporate Governance Report.

**INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

Your Company has constituted Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. The Company's process ensures complete anonymity and confidentiality of information. The below table provides details of complaints received/disposed during the financial year 2023-24:

<b>No. of Complaints Filed during the financial year 2023-24</b>	<b>No. of Complaints Disposed off during the financial year 2023-24</b>	<b>No. of Complaints Pending as on 31.03.24</b>
Nil	Nil	Nil

**DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT**

- i. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL
- ii. Number of shareholders who approached issuer for transfer of shares from suspense account during the year: NIL
- iii. Number of shareholders to whom shares were transferred from suspense account during the year: NIL
- iv. aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL
- v. that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL

**RISK MANAGEMENT**

As per Regulation 21 of SEBI Regulations, 2015, the Company is not required to constitute Risk Management Committee.

**INDEPENDENT DIRECTORS**

The Board of the Company has been duly constituted with an optimum combination of Executive Directors, Non-Executive and Independent Directors. All the members are financially literate and possess sound knowledge of accounts, audit, finance, law, etc.

Presently, the Board of the Company comprises of following 2 (two) Independent Directors:

1. Mr. Bhupender Singh(DIN: 07533596)
2. Ms. Ruchi Chordia (DIN:09725509)

**MEETING OF INDEPENDENT DIRECTORS**

As required by the Code of Independent Directors under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors of the Company was convened on 11th March 2024 to oversee and review the performance of Non-Independent Directors and of the Board as a whole.

The independent directors present elected **Mr. Bhupender Singh** as Chairperson for the meeting. All independent directors were present at the meeting

**MANAGEMENT DISCUSSION AND ANALYSIS**

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

**CEO/CFO CERTIFICATION**

The Chief Financial Officer of the Company has furnished a certificate relating to financial statements and internal financial control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took note of the same.

**COMPLIANCE CERTIFICATION**

Compliance Certificate for Corporate Governance obtained from **Ms. Preeti Mittal (Membership No. FCS - 12900 & CP No. - 17079)** Proprietor of **M/s. Jain P & Associates, Practicing Company Secretaries** is annexed herewith.

**CODE OF CONDUCTS**

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. <https://www.vinayakvanijya.com/>

**MARKET PRICE DATA- HIGH, LOW DURING EACH MONTH OF THE FINANCIAL YEAR 2023-24**

The shares of the Company are not being traded currently. Therefore, market price data is not available for the financial year under review.

**DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024**

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Share holders	No. of Shares held	% of Shares
1-5000	508	94.78	50000	5.02
5001-10000	0	0	0	0
10001-20000	0	0	0	0
20001-30000	2	0.37	4700	0.47
30001-40000	0	0	0	0
40001-50000	2	0.37	9200	0.92
50001-100000	11	2.05	104000	10.44
And Above	13	2.43	828100	83.15
<b>Total</b>	<b>536</b>	<b>100</b>	<b>996000</b>	<b>100</b>

**CATEGORIES OF EQUITY SHAREHOLDERS AS ON MARCH 31, 2024**

	Category	No. of Shares	% of Holding
<b>1.</b>	<b>Promoters Holding</b>		
	Promoters		
	-Indian Promoters	547400	54.96%
	- Foreign Promoters	0	0
	-Persons acting in concert	0	0
	<b>Sub Total</b>	547400	54.96%
<b>2.</b>	<b>Non Promoters Holding</b>		
	Institutional Investor	0	0\
	Mutual Fund and UTI	0	0
	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non Govt. Institutions)	0	0
	FII's	0	0
	<b>Sub Total</b>	0	0
<b>3.</b>	<b>Others</b>		
	Corporate Bodies		
	Indian Public	434200	43.59%
	NRI's/OCB's	0	0
	Any Other (HUF/Firm/Foreign Companies) Clearing Member	14400	1.45%
	<b>Sub Total</b>	448600	45.04%
	<b>Grand Total</b>	<b>996000</b>	<b>100%</b>

**DEMATERIALIZATION OF SHARES AND LIQUIDITY**

The shares of the Company are in the compulsory dematerialized segment and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Share Capital Audit Report regarding reconciliation of the total issued, listed and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on 31st March 2024.

Particulars	Total Shares	% to Equity
Shares in dematerialized form with NSDL	120700	12.12%
Shares in dematerialized form with CDSL	680700	68.34%
Physical	194600	19.54%
<b>Total</b>	<b>996000</b>	<b>100%</b>

**ISIN of the Company** : **INE132V01019**

**THE NAMES AND ADDRESSES OF THE DEPOSITORIES ARE AS UNDER**
**National Securities Depository Limited**

Trade World, A-Wing, 4th & 5th Floors,  
Kamala Mills Compound,  
Seapati Bapat Marg,  
Lower Parel, Mumbai-400 013

**Central Depository Services (India) Limited**

Marathon Futurex, A-Wing, 25th floor,  
NM Joshi Marg, Lower Parel, Mumbai-400013

**DISCLOSURE BY THE COMPANY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT:**

The Company has not given loans and advances to Firms/Companies in which Directors are interested.

**DETAILS OF MATERIAL SUBSIDIARIES OF THE COMPANY; INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES:**

During the financial year ended 2023-24, the Company has no subsidiary companies within the meaning of Section 2(87) of the Companies Act, 2013.

**COMPANY DETAILS**

**Registered Office** : Flat No 28, Stilt Floor, Devika Tower 6,  
Nehru Place, New Delhi-110019

**Plant Location** : Same as Above

**Address for communication** : Same as Above

**THE PHONE NUMBERS AND E-MAIL ADDRESSES FOR COMMUNICATION ARE GIVEN BELOW**

**Email:** [vvaniija1985@gmail.com](mailto:vvaniija1985@gmail.com)

**Telephone:** 011-43675500

As per Circular of the Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail address for redressal of Investor Complaints is [vvaniija1985@gmail.com](mailto:vvaniija1985@gmail.com)

**Date:** 12.08.2024

**Place:** New Delhi

**On behalf of Board of Directors  
For Vinayak Vanijya Limited**

**Sunayana Anand  
Chairperson & Director  
DIN: 05136792**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the "Management Discussion and Analysis Report" on the business of the Company as applicable to the extent relevant.

### Industry Structure and Development

#### Overview:

Global growth is projected to be in line with the April 2024 World Economic Outlook (WEO) forecast, at 3.2 percent in 2024 and 3.3 percent in 2025. Services inflation is holding up progress on disinflation, which is complicating monetary policy normalization.

The world economy to continue growing at 3.2 percent during 2024 and 2025, at the same pace as in 2023. Where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025-will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. The forecast for global growth five years from now-at 3.1 percent-is at its lowest in decades.

Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies. Core inflation is generally projected to decline more gradually. The relatively slow global growth of 2023 was marked by the war between Russia and Ukraine, unprecedented inflation, pandemic-induced slowdown in China, higher interest rates, global liquidity squeeze and quantitative tightening by the US Federal Reserve.

The challenges of 2023 translated into moderated spending, disrupted trade and increased energy costs.

<https://www.imf.org/en/Publications/WEO/Issues/2024/04/16/world-economic-outlook-april-2024>

#### Performance of major economies

United States: Reported GDP growth of 0.8% in 2024 compared to 1.9% in 2023

China: GDP growth is expected to contract from 4.6% in 2024 to 5.2% in 2023

United Kingdom: GDP is expected to grow 0.5% in 2024 compared to 0.4% in 2023

Japan: Reported growth of 0.8% in 2024 compared to 1.9% in 2023

Germany: Reported GDP growth of 0.4% in 2024 compared to -0.3% in 2023

#### **[Source: PWC report]**

Outlook: Global growth is projected to grow at 3.2 percent in 2024 and 3.3 percent in 2025 marked by sustained Russia-Ukraine conflict and higher interest rates. Global inflation is projected to be 5.9 percent in 2024 **(Source: IMF).**

On the positive side, there-opening of China's economy after the waning of the pandemic, the decline in the European energy crisis and robust US consumption outlook (despite high inflation) remain positives. Interestingly, even as the global economy is projected to grow less than 3% for five years,

India and China are likely to account for half the global growth in 2023 (IMF).

### Industry Overview

#### Construction

The construction industry is likely to slow down in 2024, but overall, construction activity looks to be stable or slightly improved.

Construction contractors can look forward to an improving business environment from 2024-2026, with growth driven by an expected 3.0-4.0% annual expansion in construction spending. This will be led by 3.5-4.0% growth in government spending on construction, guided largely by the Action Plan on Thailand Logistics Development 2023-2027.

The construction industry averaged an 8.0% share of gross domestic product. The construction market size has grown strongly in recent years. It will grow from \$15192.71 billion in 2023 to \$15971.45 billion in 2024 at a compound annual growth rate (CAGR) of 5.1%. The construction market size is expected to see strong growth in the next few years. It will grow to \$19856.65 billion in 2028 at a compound annual growth rate (CAGR) of 5.6%.

<https://www.researchandmarkets.com/report/construction>

Outlook: According to the World Bank April 2024, The Indian economy is projected to grow at 7.5 per cent in 2024. India's GDP is projected to expand by 6.3% in FY24, supported by domestic demand and increased public investment. India's retail inflation rate could decline from 6.6% to 5.2% in FY24. The growth could also be driven by broad-based credit expansion, better capacity utilization and improving trade deficits. Headline and core inflation rates could trend down. Private sector investments could revive.

According to the World Bank's most recent South Asia Development Update, overall growth in South Asia is forecast to be strong at 6 per cent in 2024.

<https://www.newsonair.gov.in/indian-economy-to-grow-at-7-5-in>

The global landscape favours India: Europe is moving towards a probable recession, the US economy is slowing, China's GDP growth forecast of 4.4% is less than India's GDP estimate of 6.8% and America and Europe are experiencing their highest inflation in 40 years. India's production-linked incentive appeared to catalyze downstream sectors. Inflation is steady. India is at the cusp of making significant investments in renewable energy and other sectors and is emerging as a suitable industrial supplement to China. India is poised to outpace Germany and Japan and emerge as the third-largest economy by the end of the decade. The outlook for private business investment remained positive despite an increase in interest rates. India was less exposed to Chinese economic weakness, with much less direct trade with China than many Asian peers. Broad-based credit growth, improving capacity utilization, government's thrust on capital spending and infrastructure should bolster investment activity.

According to surveys, manufacturing, services and infrastructure sector firms are optimistic about the business outlook. The protracted geopolitical tensions, tightening global financial conditions and slowing external demand are the downside risks.

## **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

## **INTERNAL CONTROL SYSTEM**

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision-making process. The Company also has well-established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well documented policies, authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and to take corrective actions on the respective units or areas, which need rectification. These reports are then reviewed by the "Management Team" and the "Audit Committee" for follow-up action.

## **HUMAN RESOURCE DEVELOPMENT**

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

**DISCLOSURE OF ACCOUNTING TREATMENT**

While preparation of financial statements, a relevant Accounting Standard treatment has been followed.

**CAUTIONARY STATEMENT**

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

**On behalf of the Board of Directors  
For Vinayak Vanijya Limited**

**Date: 12.08.2024  
Place: New Delhi**

**Sunayana Anand  
Chairperson & Director  
DIN: 05136792**

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

*(In terms of Regulation 34(3) and Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Members  
**Vinayak Vanijya Limited**  
Add: Flat No.28, Stilt Floor,  
Devika Tower 6, Nehru Place,  
New Delhi-110019

We have examined the report of Corporate Governance presented by the Board of Directors **Vinayak Vanijya Limited** for the year ended **31st March, 2024** as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of the same.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and according to the information and explanation given to us, the Company has taken required steps to comply with the conditions of corporate governance, to the extent applicable and as stipulated in the aforesaid SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

We state that no investor grievance is pending for the period exceeding one month against the Company as per records maintained by the Stakeholders' Relationship Committee together with the status of Investor Grievance as on SEBI SCORES Portal.

We further state that such compliance is neither any assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of th

**For Jain P& Associates,  
Company Secretaries  
(Peer Reviewed Firm-2985/2023)**

**Preeti Mittal  
Company Secretary  
Membership No.: 12900  
C P No.: 17079  
UDIN: F012900F000952586**

**Date: 12.08.2024  
Place: Delhi**

**CEO/CFO CERTIFICATION**

I, **Mukhtar Singh**, being **Chief Financial Officer** of **Vinayak Vanijya Limited** do hereby confirm and certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year 2023-24 and that to the best of my knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. 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.
2. there are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate the listed entity's code of conduct.
3. I accept responsibility for establishing and maintaining internal control for financial reporting and have evaluated the effectiveness of internal control system of the listed entity pertaining to financial reporting and have disclosed to the auditor along with the audit committee, deficiencies in the design or operation of such internal control(s), if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.
4. during the year under reference:
  - a. there were no significant changes in internal control system over financial reporting;
  - b. there were no significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements; and
  - c. there were no instance(s) of significant fraud involved therein, if any, of which the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**For Vinayak Vanijya Limited**

**Date:12.08.2024**  
**Place: New Delhi**

**Mukhtar Singh**  
**Chief Financial Officer**

## DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, **Sunayana Anand**, being **Chairperson & Director** of the Company do hereby declare that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2024.

**On behalf of the Board of Directors  
For Vinayak Vanijya Limited**

**Date: 12.08.2024  
Place: New Delhi**

**Sunayana Anand  
Chairperson & Director  
DIN: 05136792**

## INDEPENDENT AUDITORS' REPORT

The Members of,

Vinayak Vanijya Limited

Report on the audit of the financial statements

### Opinion

We have audited the accompanying financial statements of **Vinayak Vanijya Limited** ("the Company"), which comprise the balance sheet as at March 31, 2024, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and cash flows for the year 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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. No key audit matter exist which needs to be specified here.

- a. *The Company has not provided the valuation report of the unquoted shares of investments as required by IND AS 109, hence we are in no position to comment on the correctness of the valuation of the said shares, as such the company is in violation of the IND - AS.*
- b. *The NBFC license of the company dated 03.03.1998, stands cancelled vide order dated 14.09.2018, further the company has lost its appeal with the Appellate authority of the NBFC Registration vide order dated 04.06.2020. This will adversely affect the operations of the company.*
- c. *The Note No. 33 to the accompanying financial statements with regard to management's evaluation of uncertainty due to outbreak of COVID-19 and its impact on future operation of the Company. Our opinion is not modified in respect of this matter and we concur with the view of the management on the impact of covid-19 on the company.*
- d. *The company has not complied with Section 15 of the MSME Act, 2006, on various accounts thereby liable to disallowances under sec 43B(h) of the Income Tax Act, 1961.*

### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report 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 standalone 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 cannot report on the same as the same was not provided to us.

**Management's responsibility for the financial statements**

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

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclosed in the annexure a statement on matters specified in paragraph 3 & 4 of the said order, to the extent applicable.

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 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) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- (f) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (g) 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.
- (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) As informed to us the Company does not have any pending litigations which would impact its financial position.
  - 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.

**For Sanjeev Bimla & Associates**  
**Chartered Accountants**  
**(FRN No. 08840N)**

**(CA Abhinav Gupta)**  
**Partner**  
**M.NO.544394**  
**UDIN: 24544394BJZYQD6968**

**Date: 29.05.2024**  
**Place: Ludhiana**

**Annexure to the Independent Auditor's Report**

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Vinayak Vanijya Limited** of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i)(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) As explained to us the company has a regular programme of physical verification of its property, Plant and Equipment by which all the property, plant and equipment's are verified in a phased manner over a period of three years. Accordingly certain Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) According to the explanation given to us and on the basis of our examination of the records of the company, it does not own any immovable properties.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii) The company does not hold any stock at the end of the year, hence the said paragraph is not applicable.
- (iii) According to information and explanation given to us, the company has granted unsecured loan and advances to four parties covered under section 189 of the Companies Act, 2013
- a) In our opinion, the rate of interest and other terms and conditions on which loan has been granted to the parties listed in the register maintained under section 189 of the act were not, prima facie, prejudicial to the interests of the company.
- b) In case of the loans granted to the parties listed in the register maintained under section 189 of the Act, the borrower has been regular in the repayment of principal and payment of interest, wherever stipulated.
- c) As explained to us, there have been no overdue amounts in respect of loan granted to parties listed in Register maintained under section 189 of the act.
- d) The maximum amount involved during the year is Rs. 1,06,40,000.00/- and the year-end balance of such loans are Rs. 1,01,89,589.00/-.
- (iv) As the company is a Non-Banking Financial Company and registered with the Reserve Bank of India, according to the information and explanation given to us, the company is engaged in the business of lending of Loans and Advances in the ordinary course of business, So, compliance of provisions of section 185-186 of the companies Act, 2013 does not arise.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

- (vii) (a) According to information and explanations as given to us and the records of the company as examined by us, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute.
- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- (ix) The company does not have any loans or borrowings from any financial institutions, bank, government or debenture holders during the year, accordingly this paragraph is not applicable.
- (x) (a) According to information and explanations as given to us the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year; Hence this clause is not applicable.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
- xi) (a) To the best of our knowledge and belief and according to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- © According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.
- (xii) The Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) According to the information and explanations given to us, the company has no internal audit system;
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- (xvi) (a) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
- (b) of clause 3(xvi) of the Order is not applicable;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of sub-clause (c) and (d) of clause 3(xvi) of the Order are not applicable;

- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

**For Sanjeev Bimla & Associates**  
**Chartered Accountants**  
**(FRN No. 08840N)**

**(CA Abhinav Gupta)**  
**Partner**  
**M.NO.544394**  
**UDIN: 24544394BJZYQD6968**

**Date: 29.05.2024**  
**Place: Ludhiana**

**Annexure to the Independent Auditor's Report**

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **Vinayak Vanijya Limited** of even date)

Report on the internal financial controls over financial reporting 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 **Vinayak Vanijya Limited** ("the Company") as at March 31, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's responsibility for internal financial controls**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls 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. 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 system 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 judgement, including the assessment of the risks of material misstatement in 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 control system over financial reporting.

**Meaning of internal financial controls over financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Limitations of internal financial controls over financial reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

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

**For Sanjeev Bimla & Associates**  
**Chartered Accountants**  
**(FRN No. 08840N)**

**(CA Abhinav Gupta)**  
**Partner**  
**M.NO.544394**  
**UDIN: 24544394BJZYQD6968**

**Date: 29.05.2024**  
**Place: Ludhiana**

## BALANCE SHEET AS AT 31st MARCH 2024

Particulars	Note No.	As at 31.03.2024 Rs.IN 1000 P.	As at 31.03.2023 Rs.IN 1000 P.
<b>ASSETS</b>			
<b><u>Non-current assets</u></b>			
(a) Property Plant & Equipment	8	145.44	30.22
(b) Capital work-in-progress		0.00	0.00
(c) Investment Property		0.00	0.00
(d) Goodwill		0.00	0.00
(e) Other Intangible assets		0.00	0.00
(f) Intangible assets under development		0.00	0.00
(g) Biological Assets Other Than Bearer Plants		0.00	0.00
(h) Financial Assets:-		0.00	0.00
(i) Investments	9	1885.99	1885.99
(ii) Trade Receivables		0.00	0.00
(iii) Loans & Advances	10	10189.59	10640.00
(iv) Others		0.00	0.00
(i) Deferred tax assets (Net)		1655.00	813.57
(j) Other non-current assets		0.00	0.00
<b>Current Assets</b>			
(a) Inventories	11	177.94	177.94
<b>(b) Financial Assets:-</b>		0.00	0.00
(i) Investments		0.00	0.00
(ii) Trade receivables	12	0.00	0.00
(iii) Cash and cash equivalents	13	5764.25	1949.46
(iv) Bank Balance Other than (iii) Above	13	168.40	60.35
(v) Others	14	2184.29	5591.66
(c) Current Tax Assets		0.00	0.00
(d) Other Current Assets		0.00	0.00
<b>TOTAL</b>		<b>22170.90</b>	<b>21149.18</b>

**VINAYAK VANIJYA LIMITED**

<b>Particulars</b>	<b>Note No.</b>	<b>As at 31.03.2024 Rs.IN 1000 P.</b>	<b>As at 31.03.2023 Rs.IN 1000 P.</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	3	17939.58	20214.55
(b) Other Equity		0.00	0.00
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
a) Financial Liabilities		0.00	0.00
(i) Borrowings	4	260.00	260.00
(ii) Trade Payables		0.00	0.00
(iii) Other Financial Liabilities (Other than specified in item (b) to be specified)		0.00	0.00
(b) Provisions	5	0.00	0.00
(c) Deferred tax liabilities(Net)		0.00	0.00
(c) Other Long-term liabilities		0.00	0.00
<b>Current Liabilities</b>			
a) Financial Liabilities		0.00	0.00
(i) Borrowings		0.00	0.00
(ii) Trade Payables	6	3080.51	129.88
(iii) Other Financial Liabilities (Other than specified in item (b) to be specified)		0.00	0.00
(b) Other current liabilities	7	890.81	544.76
(c) Provisions		0.00	0.00
(d) Current Tax Liabilities		0.00	0.00
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>22170.90</b>	<b>21149.19</b>
The notes are an integral part of these financial statements.		1 & 2	

**FOR AND ON BEHALF OF THE BOARD****This is the Balance Sheet referred to in our report of even date****MUKHTAR SINGH**  
**DIN: 06525800**  
Director**BHUPENDER SINGH**  
**DIN: 07533596**  
Director**FOR SANJEEV BIMLA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Registration No. 008840N**Priyanka Sisodia**  
Company Secretary**(CA ABHINAV GUPTA)**  
**PARTNER**  
M.No. 544394  
UDIN: 24544394BJZYQD6968**Place :- Ludhiana**  
**Date:- 29.05.2024**

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31st MARCH 2024

Particulars	Note No.	Current Year Rs.IN 1000 P.	Previous Year Rs.IN 1000 P.
I. Revenue from operations(Gross)	15	3026.13	1115.32
Less : Excise Duty		0.00	0.00
Revenue from operations(Net)		3026.13	1115.32
II. Other income	16	4.63	41.80
<b>III. Total Revenue (I+II)</b>		<b>3030.76</b>	<b>1157.12</b>
IV. <b>EXPENSES :</b>			
Cost of Materials consumed		455.22	0.00
Purchases of stock-in-trade		0.00	0.00
Changes in inventories of finished goods work-in-progress and stock-in-trade	17	0.00	0.00
Employee Benefits Expenses	18	743.50	996.00
Financial Expenses	19	0.70	0.44
Depreciation and amortization	8	46.07	11.68
Statutory Provision	5	0.00	0.00
Other expenses	20	4901.66	534.99
<b>Total Expenses</b>	<b>Total</b>	<b>6147.15</b>	<b>1543.11</b>
V. Profit before exceptional and extraordinary items and tax(III-IV)		-3116.39	-385.99
VI. Exceptional items		0.00	0.00
VII. Profit before extraordinary (V-VI)		-3116.39	-385.99
VIII. Extraordinary items (Profit on sale of investment)		0.00	0.00
<b>IX. Profit before Tax (VII-VIII)</b>		<b>-3116.39</b>	<b>-385.99</b>
X. Tax expense:			
(1) Current tax		0.00	0.00
(2) Deferred tax		-841.43	-104.22
(3) Taxes relating to earlier years		0.00	0.00
<b>XI. Profit(Loss)for the period from continuing operations (IX-X-XIV)</b>		<b>-2274.97</b>	<b>-281.77</b>
XII. Profit(Loss) from discontinued operations		0.00	0.00
XIII. Tax expense of discontinued operations		0.00	0.00
XIV. Profit(Loss)from discontinuing operationis(XII-XIII)		0.00	0.00
<b>XV. Profit for the period(XI-XIV)</b>		<b>-2274.97</b>	<b>-281.77</b>
XVI <b>Other Comprehensive Income</b>			
(A) (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(B) (i) Items that will be classified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-

**VINAYAK VANIJYA LIMITED**

<b>Particulars</b>	<b>Note No.</b>	<b>Current Year Rs.IN 1000 P.</b>	<b>Previous Year Rs.IN 1000 P.</b>
<b>XVII Total Comprehensive Income for the period (XIII+XIV)</b> (Comprising Profit (Loss) and Other Comprehensive Income for the Period)		-	-
<b>XVIII Earnings per equity share (for continuing operation):</b>			
(1) Basic		(2.28)	(0.28)
(2) Diluted		(2.28)	(0.28)
<b>XIX Earnings per equity share (for discontinued operation):</b>			
(1) Basic		-	-
(2) Diluted		-	-
<b>XX Earnings per equity share (for discontinued &amp; continuing operations)</b>		(2.28)	(0.28)
(1) Basic		(2.28)	(0.28)
(2) Diluted		(2.28)	(0.28)
The notes are an integral part of these financial statements.		1 & 2	

**FOR AND ON BEHALF OF THE BOARD****This is the Balance Sheet referred to in our report of even date****MUKHTAR SINGH**  
**DIN: 06525800**  
**Director****BHUPENDER SINGH**  
**DIN: 07533596**  
**Director****FOR SANJEEV BIMLA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**Registration No. 008840N****Priyanka Sisodia**  
**Company Secretary****(CA ABHINAV GUPTA)**  
**PARTNER**  
**M.No. 544394**  
**UDIN: 24544394BJZYQD6968****Place :- Ludhiana**  
**Date:- 29.05.2024**

## Cash Flow Statement for the Year ended 31st March, 2024

Particulars	As at 31.03.2023	As at 31.03.2024
<b>(A) Cash Flow From operating activities</b>		
Net Profit Before Tax	-385.99	-3116.39
Adjustment for :-		
a) Depreciation & Amortisation Exp.	11.68	46.07
b) Interest Cost	0.44	0.70
<b>Operating Profit before working capital changes</b>	<b>-373.87</b>	<b>-3069.62</b>
<i>Adjustments for working capital changes :-</i>		
a) (Increase)/Decrease in Inventories	0.00	0.00
b) (Increase)/Decrease in Trade Receivables	0.00	0.00
c) (Increase)/Decrease in Short Term Loans & Advances	0.00	0.00
e) (Increase)/Decrease in Other Current Assets	-330.36	3407.37
f) Increase / (Decrease) in Long Term Provision	0.00	0.00
g) Increase/(Decrease) in Short Term Provision	0.00	0.00
h) Increase/(Decrease) in Trade Payables	-40.04	2950.63
i) Increase / (Decrease) in Other Current Liabilities	177.09	346.05
k) (Increase)/Decrease in Other long Term liabilities	0.00	0.00
k) (Increase)/Decrease in long Term Loans & Advances	0.00	0.00
l) (Increase)/Decrease in Other non Current Assets	0.00	0.00
<b>Cash generated from operations</b>	<b>-567.18</b>	<b>3634.43</b>
Income Tax Paid	0.00	0.00
<b>Net Cash from operating activities</b>	<b>-567.18</b>	<b>3634.43</b>
<b>(B) Cash Flow From Investing Activities :-</b>		
a) Investment in Equity Shares	0.00	0.00
b) Long term Loans & Advances given to related parties	-953.00	450.41
c) Purchase of Fixed Assets	0.00	-161.30
d) Long term capital advances repaid	0.00	0.00
<b>Net Cash from investing activities</b>	<b>-953.00</b>	<b>289.11</b>
<b>(C) Cash Flow from Financing Activities :-</b>		
b) Long Term Borrowings (Net)	-916.00	0.00
d) Interest Cost	-0.44	-0.70
Net Cash from financing activities	-916.44	-0.70
<b>Net (Decrease)/Increase in cash &amp; cash equivalents</b>	<b>-2436.62</b>	<b>3922.84</b>
Opening balance of cash & cash equivalents	4446.42	2009.81
<b>Closing balance of cash &amp; cash equivalents</b>	<b>2009.81</b>	<b>5932.65</b>

**Notes :-**

- 1) The above Cash Flow Statement has been prepared under the "indirect method" as set out in AS - 3 issued by the ICAI.
- 2) Figures in Brackets indicate cash outflow
- 3) Previous Year figures have been regrouped/ rearranged wherever necessary

**FOR AND ON BEHALF OF THE BOARD****This is the Balance Sheet referred to in our report of even date**

**MUKHTAR SINGH**  
DIN: 06525800  
Director

**BHUPENDER SINGH**  
DIN: 07533596  
Director

**FOR SANJEEV BIMLA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Registration No. 008840N

**Priyanka Sisodia**  
Company Secretary

**(CA ABHINAV GUPTA)**  
PARTNER  
M.No. 544394  
UDIN: 24544394BJZYQD6968

Place :- Ludhiana  
Date:- 29.05.2024

## NOTES TO FINANCIAL STATEMENTS

### 1. GENERAL INFORMATION

M/s Vinayak Vanijya Limited company is a company engaged in trading business of various goods.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. Accounting Conventions:

The company's financial statements have been prepared in accordance with the historical cost convention on accrual basis of accounting as applicable to going concern in accordance with generally accepted accounting principle in india, mandatory accounting standards prescribed in the Section 133 of the Companies Act 2013 Read with Rule 7 of the Companies (Accounts) Rules 2014.

All assets and liabilities have been classification as current or non current as per company's normal operating cycle and other criteria set out in the Revised Schedule II of Companeis Act, 2013. Based on the nature of business, the company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of Assets and liabilities.

#### B. Revenue Recognition

- 1 Sal'es Revenue is recognized on dispatch of goods, net of freight, insurance, Excise, VAT and GST.
- 2 Interest income is recognised on time proportion basis.

#### C. Fixed Assets:

Fixed assets are stated at cost of acquisition and inclusive of inward freight, duties & taxes & incidental expenses related to acquisition net of capital subsidy relating to specific fixed assets.

Capital work in progress/Intangible assets under development includes cost of assets at site, advances made for acquisition of capital assets and pre operative expenditure pending allocation to fixed assets.

#### D. Inventory Valuation

Inventories are valued at cost or net realizable price whichever is lower except scrap at net realisable value. The cost formula used for valuation of inventories are:-

- 1 In respect of raw material and stores and spares have been valued at cost or market price which ever is lower on FIFO basis.
- 2 In respect of work in process is valued at cost of raw material plus conversion cost.
- 3 Finished goods are valued on retail sale price less GP% method or market price which ever is lower

#### E. Depreciation

Depreciation has been provided on provided on written down method at the rates specified in schedule II of The Companies Act, 2013. The fixed assets acquired prior to 1st April 2014 are depreciated over the revised remaining useful life of the assets based on the indicative usefull life of the assets mandated by schedule II to the Companies Act, 2013

#### F. Taxes on Income

Provision for Tax is made for both current and deferred taxes. Provisions for current income tax is made on the current tax rates based on assessable income. The Company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating its current tax provision.

#### G. Employee Benefits

- i) Contribution to Provident Fund and other funds are made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

#### H. Excise Duty

Excise duty is not applicable on the company during year.

**I. Foreign Currency Transaction**

Transactions in Foreign Currency are recorded at the rate of exchange prevailing at the date of transactions. All current assets and liabilities are translated at the relevant rates of exchange prevailing at the year end. The translation/settlement differences are recognized in the profit & Loss Account.

**J. Impairment of Assets**

As at Balance Sheet date, an assessment is made whether any indication exists that an asset has been impaired. If any such indication exists, an impairment loss i.e. the amount by which the carrying amount of an asset exceed its recoverable amount is provided in the books of account.

**K. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result so past event and it is probable that there will be outflow of resources. Contingent liability, which are considered significant and material by the company, are disclosed in the Notes to Accounts. Contingent Assets are neither recognised nor disclosed in financial statements.

**L. Investments**

- 1 Long term investments are considered "at Cost" on individual investment basis, unless there is a decline other than temporary in value thereof, in which case adequate provision is made against such diminution in the value of investments.
- 2 Current investments are valued at lower of cost or market value.

**M. Borrowing Cost**

Borrowing cost that are directly attributable to acquisition or construction of qualifying assets or treated as part of cost of capital assets. Other borrowing cost or treated as expenses for the period in which they are incurred.

**N. Earning Per Share**

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earning considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preferences dividends and any attributable tax thereto for the period.

**O. Cash and Cash Equivalent**

In the cash flow statement, cash and cash equivalent includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three or less.

**P. Lease**

Lease under which the company assumes substantially all the risks and rewards of ownership are classified as finance lease. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, which is lower. Lease payment under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss account over the lease term.

**Q. Intangible Assets**

Intangible assets are stated at acquisition cost, net accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible assets will not exceed ten years from the date when the asset is available for use is considered by the management. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

**R. Use of Estimates**

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provision for doubtful debts, employee benefits, provision for income tax, the useful lives of depreciable fixed assets and provision for impairment.

## SHARE CAPITAL

NOTE 3

Particulars	As at	As at
	31.03.2024	31.03.2023
	Rs.IN 1000 P.	Rs.IN 1000 P.
(a) <b>AUTHORISED</b> 1000000 (Previous Year 1000000) Equity Shares of Rs. 10/-each	10000.00	10000.00
(b) <b>ISSUED, SUBSCRIBED &amp; PAID UP</b> 996000 (Previous Year 996000) Equity Shares of Rs.10/- each.(fully paid up) Less:- Shares Forefieted	9960.00 0.00	9960.00 0.00
<b>Total</b>	<b>9960.00</b>	<b>9960.00</b>

	Particular	As on 31st March 2024		As on 31st March 2023	
		No. of Shares	Amounts Rs.	No. of Shares	Amounts Rs.
(c)	Opening Equity Shares	996,000	9960.00	996,000	9960.00
	Less:-Call in Arrears		0.00		0.00
	Less:-Share Forfeited	-	0.00	-	0.00
	Addition during the year.		0.00		0.00
	Closing Equity Shares	996,000	9960.00	996,000	9960.00
(d)	Shares held by holding and subsidiary of holding company.		-		-
(e)(i)	Shareholders holding more than 5% of share capital.				
		As on 31st March 2024		As on 31st March 2023	
	Name of Shareholder	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	i) Samita Gupta	323,200	32.45	323,200	32.45
	ii) Ankit Aggarwal.	204,200	20.50	204,200	20.50
(e)(ii)	<b>Sahreholding of Promoters</b>				
		Shares held by promoters at the end of year		% Change during the year	
	Name of Shareholder	No. of Shares held	% of Holding		
	i) Samita Gupta	323200	32.45	Nil	
	ii) Ankit Aggarwal	204200	20.50	Nil	
	iii) Deepak Aggarwal	20000	2.01	Nil	
(f)	Shares reserved for issue under options	-	-	-	-
(g)	Shares allotted as fully paid up by way of bonus share	-	-	-	-
(h)	Shares allotted as fully paid up pursuant to contracts without payment being received in cash.(during 5 years immediately preceeding years)	-	-	-	-
(i)	Terms of securities convertible into equity shares	-	-	-	-
	<b>T O T A L</b>	<b>996000</b>	<b>9960.00</b>	<b>996000</b>	<b>9960.00</b>

**RESERVES & SURPLUS**

Particulars	As at	
	31.03.2024	31.03.2023
	Rs.IN 1000 P.	Rs.IN 1000 P.
<b>(a) Capital Reserves</b>		
Balance as at the beginning of the year	-	-
Add: Addition During the year	-	-
Less : Deduction during the year	-	-
Balance as at the end of the year	-	-
<b>(b) Share Forfeiture account</b>	-	-
<b>(c) Securities Premium Reserve</b>	-	-
<b>(d) Debenture Redemption Reserve</b>	-	-
<b>(e) Revaluation Reserve</b>	-	-
<b>(f) Share Options Outstanding Account</b>	-	-
<b>(g) Amalgamation Reserve</b>	-	-
<b>(h) General Reserve</b>	-	-
<b>(i) Surplus</b>		
Balance as at the beginning of the year	10254.55	10536.32
Add: Depreciation of Previous Year Written Back	0.00	0.00
Add: Addition During the year	-2274.97	-281.77
Balance as at the end of the year	7979.58	10254.55
<b>T O T A L</b>	<b>7979.58</b>	<b>10254.55</b>
<b>GRAND TOTAL</b>	<b>17939.58</b>	<b>20214.55</b>

**LONG-TERM BORROWINGS**
**NOTE 4**

Particulars	As at	
	31.03.2024	31.03.2023
	Rs.IN 1000 P.	Rs.IN 1000 P.
<b>(a) Bonds/Debentures(Secured/Unsecured)</b>	-	-
<b>(b) Term Loans</b>		
From banks(Secured)		
From banks(Unsecured)		
From others (Secured/unsecured)		
<b>(c) Deferred payment liabilities(Secured/Unsecured)</b>		
<b>(d) Deposits(Secured/Unsecured)</b>		
<b>(e) Loans and advances from related parties(Unsecured)</b>		
i) From Directors		
ii) From Share holders		
iii) From Firms in which directors are interested	260.00	260.00
<b>(f) Long-term maturities of finance lease obligations (Secured/Unsecured)</b>		
<b>(g) Other loans and advances(Secured/Unsecured)</b>	0.00	0.00
<b>T O T A L</b>	<b>260.00</b>	<b>260.00</b>

## STATUTORY PROVISION

NOTE 5

Particulars	As at	
	31.03.2024	31.03.2023
	Rs.IN 1000 P.	Rs.IN 1000 P.
(Op. Bal	-	-
Addition during the year	-	-
Total	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## TRADE PAYABLES

NOTE 6

Particulars	As at	
	31.03.2024	31.03.2023
	Rs.IN 1000 P.	Rs.IN 1000 P.
i) Acceptances	-	-
ii) Sundry Creditors		
Total Outstanding to Small,Medium & Micro enterprises	-	-
Total Outstanding to other than Small,Medium & Micro enterprises	3080.51	129.88
<b>TOTAL</b>	<b>3080.51</b>	<b>129.88</b>

## OTHER CURRENT LIABILITIES

NOTE 7

Particulars	As at	
	31.03.2024	31.03.2023
	Rs.IN 1000 P.	Rs.IN 1000 P.
(a) Current maturities of long-term debt		
(b) Current maturities of finance lease obligations		
(c) Interest accrued but not due on borrowings		
(d) Interest accrued and due on borrowings		
(e) Income received in advance		
(f) Unpaid Dividends		
(g) Refundable application money		
(h) Unpaid matured deposits and interest accrued thereon		
(i) Unpaid matured debentures and interest accrued thereon		
(j) Loans from Related Parties	0.00	0.00
(j) Other Payables		
i) Statutory Duties & Taxes	272.67	5.00
ii) Advance from Customer	0.00	0.00
iii) Audit Fees Payable	64.80	54.00
iv) Provisiosn for Tax	0.00	0.00
v) Other Expenses Payable	553.34	485.76
<b>TOTAL</b>	<b>890.81</b>	<b>544.76</b>

SCHEDULE OF PROPERTY PLANT & EQUIPMENT

NOTE 8

PARTICULARS	GROSS BLOCK								DEPRECIATION								NET BLOCK			
	AS AT		DURING		SALE/TRFD.		BALANCE		AS AT		PROVIDED		ADJ.		BALANCE		AS AT		AS AT	
	01.04.2023		THE YEAR		THE YEAR		31.03.2024		01.04.2023		THE YEAR		THE YEAR		31.03.2024		31.03.2024		31.03.2023	
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
<b>(A) TANGIBLE ASSETS</b>																				
Furniture & Fixture	387.43						387.43	359.54	8.52					368.05			19.37		27.89	
Computer			43.50			43.50	0.00	19.66					19.66			23.84		0.00		
Refrigerator			117.80			117.80	0.00	17.89					17.89			99.90		0.00		
Generator	54.98					54.98	52.65	0.00					52.65			2.33		2.33		
<b>Total</b>	<b>442.40</b>	<b>161.30</b>	<b>0.00</b>	<b>603.70</b>	<b>412.18</b>	<b>46.07</b>	<b>0.00</b>	<b>458.26</b>	<b>145.44</b>	<b>30.22</b>										
Intangible																				
Capital Work In Progress																				
<b>TOTAL</b>	<b>442.40</b>	<b>161.30</b>	<b>0.00</b>	<b>603.70</b>	<b>412.18</b>	<b>46.07</b>	<b>0.00</b>	<b>458.26</b>	<b>145.44</b>	<b>30.22</b>										
Previous Year	442.40	0.00	0.00	442.40	400.50	11.68	0.00	412.18	30.22	41.90										

DETAILS OF INVESTMENTS AS ON 31.3.2024

NOTE 9

PARTICULARS	RELATIONSHIP	FACE VALUE	BALANCE as on 31/03/2023		PURCHASE during the year		SALE during the year		BALANCE as on 31/03/2024	
			QUANTITY	AMOUNT	QUANTITY	AMOUNT	QUANTITY	AMOUNT	QUANTITY	AMOUNT
<b>Quoted/ Unquoted</b>										
Shomit Finance Ltd.	Associate	10	100.00	6.00	-	-	-	-	100.00	6.00
Brisk Services Ltd.	Associate	10	114,700.00	318.33	-	-	-	-	114,700.00	318.33
Distinctive Properties & Leasing Ltd.	Associate	10	100.00	0.36	-	-	-	-	100.00	0.36
Pawansut Media Services Pvt. Ltd.	Associate	10	3,000.00	760.00	-	-	-	-	3,000.00	760.00
Om Jai Jagdish Infrastructure Pvt. Ltd.	Associate	10	2,530.00	801.30	-	-	-	-	2,530.00	801.30
<b>Sub Total</b>			<b>120,430.00</b>	<b>1885.99</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>120,430.00</b>	<b>1885.99</b>
<b>Grand Total</b>			<b>120,430.00</b>	<b>1885.99</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>120,430.00</b>	<b>1885.99</b>

LONG-TERM LOANS AND ADVANCES

NOTE 10

Particulars	As at	
	31.03.2024	
	Rs.IN 1000 P.	
<b>(a) Capital Advances</b>	-	-
<b>(b) Loan others</b>		
i) Secured, considered good		
Loan others	0.00	0.00
iii) Doubtful		
<b>(c) Loan and advances to related parties</b>	10189.59	10640.00
<b>(d) Other Receivables, loans and advances (Specify nature)</b>		
i) Secured, considered good	0.00	0.00
ii) Unsecured, considered good	0.00	0.00
iii) Doubtful		
<b>TOTAL</b>	<b>10189.59</b>	<b>10640.00</b>

## LONG-TERM LOANS AND ADVANCES

NOTE 11

Particulars	As at	As at
	31.03.2024	31.03.2023
	Rs.IN 1000 P.	Rs.IN 1000 P.
<b>(a) STOCK &amp; STORES</b>		
(Taken as valued and certified by the Management)		
Raw Materials	0.00	0.00
Work In Process	0.00	0.00
Finished Goods	0.00	0.00
Consumable Stores & Spares	0.00	0.00
Share Stock - Valued at cost	177.94	177.94
<b>TOTAL</b>	<b>177.94</b>	<b>177.94</b>

Inventories are valued at cost or realizable value whichever is less.

## TRADE RECEIVABLES

NOTE 12

Particulars	As at	As at
	31.03.2024	31.03.2023
	Rs.IN 1000 P.	Rs.IN 1000 P.
<b>Trade Receivables</b>		
i) Outstanding for a period exceeding six months from the date they are due	-	-
ii) Other Debts		
a) Secured, consider good		
b) Unsecured, consider good		- -
c) Doubtful		
Less : Provision for bad and doubtful Capital Advances		
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## CASH AND CASH EQUIVALENTS

NOTE 13

Particulars	As at	As at
	31.03.2024	31.03.2023
	Rs.IN 1000 P.	Rs.IN 1000 P.
(a) i) Balances with Scheduled Banks in C/A	168.40	60.35
(b) Cheques/ Drafts In Transit	0.00	0.00
(c) Cash in Hand & Imprest Balances	1179.63	1645.78
(d) FD's with Scheduled Banks	4584.62	303.68
(e) Cheques issued but not presented	0.00	0.00
<b>TOTAL</b>	<b>5932.65</b>	<b>2009.81</b>

## OTHER CURRENT ASSETS

NOTE 14

Particulars	As at	As at
	31.03.2024	31.03.2023
	Rs.IN 1000 P.	Rs.IN 1000 P.
Prepaid Taxes	302.06	113.86
Interest Receivable	1158.18	5476.18
GST Input	724.06	1.62
<b>TOTAL</b>	<b>2184.29</b>	<b>5591.66</b>

## REVENUE FROM OPERATIONS

NOTE 15

Particulars	Current Year	Previous Year
	Rs.IN 1000 P.	Rs.IN 1000 P.
Interest received on FDR	142.84	3.98
Interest received	898.29	1111.34
Maintenance charges received		1985.00
<b>TOTAL</b>	<b>3026.13</b>	<b>1115.32</b>

## OTHER INCOME

NOTE 16

Particulars	Current Year	Previous Year
	Rs.IN 1000 P.	Rs.IN 1000 P.
Interest on Income tax Refund	4.63	11.80
Consultancy Services	0.00	30.00
Liabilites Written Back	0.00	0.00
<b>TOTAL</b>	<b>4.63</b>	<b>41.80</b>

## CHANGE IN INVENTORIES

NOTE 17

Particulars	Current Year	Previous Year
	Rs.IN 1000 P.	Rs.IN 1000 P.
(a) <b>OPENING STOCK</b>		
Stock In Trade	-	-
Work in progress	0.00	0.00
Finished Goods	177.94	177.94
Total (a)	177.94	177.94
(b) <b>CLOSING STOCK</b>		
Stock of stock in trade	0.00	0.00
Work in progress	0.00	0.00
Finished Goods	177.94	177.94
Total (b)	177.94	177.94
<b>Total(a-b)</b>	<b>-</b>	<b>-</b>

## EMPLOYEE BENEFITS EXPENSE

NOTE 18

Particulars	Current Year	Previous Year
	Rs.IN 1000 P.	Rs.IN 1000 P.
Bonus	-	-
Salaries	743.50	996.00
<b>TOTAL</b>	<b>743.50</b>	<b>996.00</b>

## FINANCE COST

NOTE 19

Particulars	Current Year	Previous Year
	Rs.IN 1000 P.	Rs.IN 1000 P.
Bank Charges	0.70	0.44
<b>Interest on</b>		
- Unsecured Loans	0.00	0.00
- Late deposit of Tax	0.00	0.00
<b>TOTAL</b>	<b>0.70</b>	<b>0.44</b>

## FINANCE COST

NOTE 20

Particulars	Current Year	Previous Year
	Rs.IN 1000 P.	Rs.IN 1000 P.
Administrative Expenses		
Advertisement Expenses	87.72	0.00
Audit Fees	70.80	59.00
Conveyance	2.70	9.60
Fee & Taxes	93.69	23.60
Filling Fee	0.18	0.10
Legal & Professional Charges	27.50	0.22
Office Expenses	12.36	10.80
Postage	6.54	3.63
Director Remuneration	60.00	140.00
Printing & Stationery	13.31	1.70
Demat and shares transfer expenses	2.37	2.37
Office Repair and maint.	77.20	0.00
Software Expenses	18.00	2.61
Rent	36.00	38.16
Listing Fees	4383.50	236.00
Interest on TDs	0.15	0.00
Telephone Expenses	7.20	7.20
Amount Written off	2.45	0.00
<b>Total</b>	<b>4901.66</b>	<b>534.99</b>
<b>TOTAL</b>	<b>4901.66</b>	<b>534.99</b>

23 Contingent Liabilities Not provided For NIL

24 In the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.

25 Confirmation of balances, whether in debit or credit from parties are subject to confirmation as provided by board of directors. However no proof regarding the same has been obtained at the year end. Company do have a system of periodic balance confirmations from parties..

26 Deferred Tax Liability (net):

Particulars	Deferred Tax Asset (Liabilities) As at 01.04.2023 Rs.	Current Year Rs.	Deferred Tax Asset (Liabilities) As at 31.03.2024 Rs.
<i>Deferred Tax Liability (net):</i>			
For brought forward of losses	813.57	841.43	1655.00
<b>TOTAL</b>	<b>813.57</b>	<b>841.43</b>	<b>1655.00</b>

Pursuant to Ind AS-12 Income Taxes. The impact of additional deferred tax liab of Rs.8,42,385.27/- for the year ended 31.03.2024 has been debited to Profit & Loss A/c.

27 Earning Per Share- The numerators and denominators used to calculate Basic and Diluted Earning per Share.

	PARTICULARS	AS AT 31.03.2024 (Rupees)	AS AT 31.03.2023 (Rupees)
1	Profit Attributable to the Equity Shareholders before extraordinary items (A)	(2,274.97)	(281.77)
2	Profit Attributable to the Equity Shareholders after extraordinary items (B)	(2,274.97)	(281.77)
3	Basic No. of Equity Shares outstanding during the year (C)	996.00	996.00
4	Weighted average no. of Equity Shares outstanding during the year (D)	996.00	996.00
5	Nominal Value of Share Rs.	10.00	10.00
6	Basic EPS before extraordinary items Rs. (A)/(C)	(2.28)	(0.28)
7	Diluted EPS before extraordinary items Rs. (A)/(D)	(2.28)	(0.28)
8	Basic EPS after extraordinary items Rs. (B)/(C)	(2.28)	(0.28)
9	Diluted EPS after extraordinary items Rs. (B)/(D)	(2.28)	(0.28)

28 Previous year figures have been regrouped/recasted wherever necessary to make them comparable.

29 Detail of transactions entered into with the related parties during the year as required by Ind-AS 24 on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India are as under:

**A Transactions with the related parties**

(In Rs.)

Name of Transactions during the year	Associate	Key Management Personnel	Relatives of Key Management Personnel
Remuneration	---	---	---
Rent Paid	---	36000	---
Purchase of goods (incl. Job charges)	---	---	---
Sale Of Investments	---	---	---

**A. Key Management Personnel and relatives of Key Management Personnel:**

1. Key Management Personnel: 1. Ankit Aggarwal  
2. Sunayana Puri  
3. Mukhtar Singh  
4. Bhupender Singh  
5. Raj Tiwari  
6. Ruchi Chordia  
7. Priyanka Sisodia

2. Relatives of Key Management :  
Personnel

**B. Associates:**

1. Associates Concern : Pragati Impex India Private Limited.  
Shomit Finance Limited.  
Devika Estate Management Pvt. Ltd.  
Pawansut Media Services Pvt. Ltd.  
Ankit Leasing and Finance Company Limited  
Devika Promoters and Builders Private Limited  
Devika universal lands Pvt. Ltd.  
Brisk Services Limited  
Surya Services Private Limited  
Pragati Services Private Limited  
Associate Leasing  
Pragati Construction Co.  
Distinctive Properties & Leasing Ltd.

**30 Segment Reporting:**

The company operates only in one business segment and hence no separate information for segment wise disclosure is required.

- 31** The Micro, Small and Medium Enterprises Development Act, 2006 has come into force with effect from October 2, 2006. As per the act, the company is required to identify the Micro and Small Vendors/Service providers and pay interest to them on overdue beyond the specified period irrespective of the terms agree upon. The company has not received any confirmations from its Vendors/Service Providers regarding their status of registration under the said Act, which has been relied upon by the auditors, hence prescribed disclosures under Section 22 of the said act has been provided.

**32 Trade Payable Agening Schedule**

Particulars		Outstanding For Following Period From The Due date of Payment				
		Less than 1 Year	1-2 Year	2-3 Years	More Than 3 Years	Total
i)	MSME		-	-		-
ii)	OTHERS	2,961,253	119,259			3,080,512
iii)	Disputed Dues MSME					-
iv)	Disputed Dues Others					-
<b>As At 31.03.2024</b>		<b>2,961,253</b>	<b>119,259</b>	<b>-</b>	<b>-</b>	<b>3,080,512</b>
i)	MSME	129,880				129,880
ii)	OTHERS					-
iii)	Disputed Dues MSME					-
iv)	Disputed Dues Others					-
<b>As At 31.03.2023</b>		<b>129,880</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>129,880</b>

33 The COVID -19 pandemic is rapidly spreading throughout the world. The operations of the Company were impacted, due to shutdown of all plants and offices following nationwide lockdown by the Government of India. The Company has resumed operations in a phased manner as per directives from the Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no significant impact on its financial results as at 31st March 2024. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

**34 Financial Ratios**

Particulars		March 31 2024	March 31 2023	Numerator	Denominator
a)	Current Ratio	2.09	11.53	Current Assets	Current Liabilities
b)	Debt-Equity Ratio	0.01	0.01	Total Debt	Shareholder Equity
c)	Debt Service Covergae Ratio	23.82	5.98	EBIDTA	Total Debt
d)	Return on Equity Ratio	-0.13	-0.01	Profit after Tax	Shareholder Equity
e)	Inventory Turnover Ratio	17.03	6.50	Revenue from operatin	Inventory
f)	Trade Recievable Turnover Ratio	0.00	0.00	Revenue from operatin	Recievables
g)	Trade Payable Turnover Ratio	0.00	0.00	Total Purchase	Trade Payables
h)	Net Capital Turnover Ratio	0.70	0.16	Revenue from operatin	Current Assets Current Liabilities
i)	Net Profit Ratio	-0.75	-0.25	Profit After Tax	Revenue from operatin
j)	Return on Capital Employed	-0.17	-0.02	Profit Befor Tax and Finance Cost	Net Worth+Deffered Tax Liability
k)	Return on Investmnet	0.00	0.00	0	0

**Resons for Variance in Financial Ratios**

There is variation of more than 25% in following Ratios, and the explanations for the same are as under:

- i) Return on Equity Ratio shows positive improvement due to higher turnover and accordingly higher Profitability.
- ii) Inventory Turnover Ratio shows positive improvement due to higher turnover.
- iii) Net Capital Turnover Ratio shows positive improvement due to higher turnover.
- iv) Net profit Ratio shows positive improvement due to higher turnover and control over expenses and increase operating margins.

**VINAYAK VANIJYA LIMITED**

CIN: L52110DL1985PLC020109

Registered Office: Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi - 110019,  
 Website: [www.vinayakvanijya.com](http://www.vinayakvanijya.com), Phone: 011 - 4367 5500, Email id: [vvanijya1985@gmail.com](mailto:vvanijya1985@gmail.com),

**PROXY FORM**

Form No. MGT-11

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
 (Management and Administration) Rules, 2014]**

CIN	L52110DL1985PLC020109
Name of the Company	VINAYAK VANIJYA LIMITED
Registered Office	Flat No.28,Stilt Floor, Devika Tower 6, Nehru Place, New Delhi - 110019
Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

I/We, being the member(s) of **VINAYAK VANIJYA LIMITED** holding \_\_\_\_\_ shares hereby appoint:

1 Name .....  
 Address .....  
 E-Mail I.D. ....  
 Signature .....or failing him

2 Name .....  
 Address .....  
 E-Mail I.D. ....  
 Signature .....or failing him

3 Name .....  
 Address .....  
 E-Mail I.D. ....  
 Signature .....or failing him

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the **39<sup>th</sup> Annual General Meeting** of the company, to be held on **Thursday, 19<sup>th</sup> September, 2024 at 12:30 P.M.** at the Registered Office of the company at **Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi - 110019** and at any adjournment thereof.

S. No.	Resolution	For	Against
	<b>Ordinary Business</b>		
1.	Adoption of <b>Audited Standalone Financial Statements</b> for the financial year ended on 31st March, 2024 (Ordinary Resolution).		
2.	Re-appointment of <b>Ms. Sunayana Anand (DIN: 05136792)</b> liable to retire by rotation (Ordinary Resolution).		
<b>SPECIAL BUSINESS</b>			
3	Re-designation/Appointment of <b>Mr. Mukhtar Singh (DIN: 06525800)</b> as Whole Time Director (Category: Executive) from Executive Director (Ordinary Resolution).		
4	Alteration of Articles of Association of the Company as per Companies Act, 2013(Special Resolution)		
5	Approval for Borrowing Limits of the Company as provided under section 180 (1)(c) of the Companies Act, 2013(Special Resolution).		
6	Approval under section 180 (1)(a) of the Companies Act, 2013 ( Special Resolution).		
7	Approval for Related Party Transaction as per Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Special Resolution).		
8.	Approval of limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013 (Special Resolution)		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

**Signature of Shareholder**

**Signature of Proxy holder(s)**

**Notes:**

- (1) *This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.*
- (2) *For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.*
- (3) *Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.*
- (4) *In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*

*Please complete all details including details of member(s) and proxy(ies) in the above box before submission.*

Affix Re. 1/- revenue stamp
--------------------------------------

## VINAYAK VANIJYA LIMITED

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Website: [www.vinayakvanijya.com](http://www.vinayakvanijya.com), Phone: 011 - 4367 5500, Email id: [vvanijya1985@gmail.com](mailto:vvanijya1985@gmail.com),

## BALLOT PAPER

39<sup>th</sup> Annual General Meeting of the company, to be held on **Thursday, 19<sup>th</sup> September, 2024 at 12:30 P.M.** at the Registered Office of the company at **Flat No.28, Stilt Floor, Devika Tower, 6, Nehru Place, New Delhi - 110019:-**

Name of First Named Shareholder .....  
(In Block Letters)

Postal Address .....

Folio No./DP ID & Client ID .....

No. of Shares held .....

Class of Shares .....

I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
	<b>Ordinary Business</b>		
1.	Adoption of Audited Standalone Financial Statements for the financial year ended on 31st March, 2024 (Ordinary Resolution).		
2.	Re-appointment of Ms. Sunayana Anand (DIN: 05136792) liable to retire by rotation (Ordinary Resolution).		
	<b>Special Business</b>		
3.	Re-designation/Appointment of Mr. Mukhtar Singh (DIN: 06525800) as Whole Time Director(Category: Executive) from Executive Director (Ordinary Resolution).		
4.	Alteration of Articles of Association of the Company as per Companies Act, 2013(Special Resolution)		
5.	Approval for Borrowing Limits of the Company as provided under section 180 (1)(c) of the Companies Act, 2013( Special Resolution).		
6.	Approval under section 180 (1)(a) of the Companies Act, 2013 (Special Resolution).		
7.	Approval for Related Party Transaction as per Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Special Resolution).		
8.	Approval of limits for the Loans, Guarantees and Investment by the Company as per Section 186 (Special Resolution)		

Date:

Signature of Shareholder

Place:

\* Please tick in the appropriate column

## VINAYAK VANIJYA LIMITED

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### ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

**39th Annual General Meeting (AGM), on Thursday, 19th September, 2024 at 12:30 P.M**

Name of the Member

(In Block Letters)

.....

Folio No./DP ID & Client ID

.....

No. of Shares held

.....

Name of Proxy

(To be filled in, if the proxy attends instead of  
the member)

.....

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the **39th Annual General Meeting (AGM)** of the company, to be held on **Thursday, 19<sup>th</sup> September, 2024 at 12:30 P.M** at the Registered Office of the company at **Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi- 110019.**

#### **Member's /Proxy's Signature**

Note:

- 1) *Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

## VINAYAK VANIJYA LIMITED

CIN: L52110DL1985PLC020109

Registered Office: Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi - 110019,

Website: [www.vinayakvanijya.com](http://www.vinayakvanijya.com), Phone: 011 - 4367 5500, Email id: [vvanijya1985@gmail.com](mailto:vvanijya1985@gmail.com),

### ROUTE MAP

**VENUE: Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delh**

