



VIRAT INDUSTRIES LIMITED



31st ANNUAL REPORT 2020 – 2021

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri. Adi F. Madan
Managing Director

Smt. Ayesha K. DadyBurjor
Whole Time Director

Shri. Ajit P. Walwaikar
Shri. Harish H. Shah
Shri. Kaizad R. DadyBurjor
Shri. Pheroze A. Dhanbhoora

REGISTERED OFFICE & FACTORY

A-1/2, GIDC Industrial Estate, Kabilpore,
Navsari - 396 424, Gujarat.

EMAIL ID

factory@viratindustries.com

WEBSITE

www.viratindustries.com

COMPANY SECRETARY &

COMPLIANCE OFFICER

Shri. Tony G. Gandhi (up to 20.05.2021)
Shri. Naman C. Bhandari (from 12.08.2021)

CHIEF FINANCIAL OFFICER

Shri. Bhavik R. Maisuria

AUDITORS

M/s. B. K. Khare & Co.
Chartered Accountants

BANKERS

Kotak Mahindra Bank Ltd.

CONTENTS	Page No.
• Notice	1 – 14
• Directors' Report	15 – 40
• Independent Auditors' Report	41 – 49
• Balance Sheet	50
• Statement of Profit and Loss	51
• Cash Flow Statement	52
• Notes forming part of the Financial Statements	53 – 85



NOTICE

NOTICE is hereby given that the 31st Annual General Meeting (AGM) of the Members of Virat Industries Limited will be held on Thursday, September 23, 2021 at 11.00 a.m. through Video Conference/Other Audio Visual Means ('VC'), to transact the following business. The deemed venue of the AGM shall be the Registered Office at A-1/2, GIDC Industrial Estate, Kabilpore, Navsari - 396424, Gujarat, India.

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2021 and the Profit & Loss Account for the year ended as on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri. Kaizad R. DadyBurjor (DIN: 00022387) who retires by rotation and, being eligible, offers himself for re-election.

SPECIAL BUSINESS

3. To re-appoint Shri. Adi F Madan (DIN: 00023629) as a Managing Director of the Company.

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

"RESOLVED THAT in terms of Regulation 166 of the Articles of Association of the Company and subject to the provisions of Sections 2(78), 2(94), 196 and 197, 198 and Schedule V and other applicable provisions of the Companies Act, 2013, Shri. Adi F Madan, be and is hereby re-appointed as the Managing Director of the Company with effect from 1st October, 2021 to 30th September, 2024 for a term of 3 years, on terms and conditions mentioned in the Agreement entered in to between the Managing Director and the Company containing powers, functions and duties of the Managing Director and the following Remuneration:

1. Salary – In the Pay Scale of ₹ **1,85,000 – 1,95,000 – 2,05,000** per month, over the three (3) years. However, the overall remuneration, including the perquisites, shall not exceed ₹ **4,10,000 – 4,35,000 – 4,60,000** per month in each of the above pay scale, respectively.
2. Commission – Commission on Net Profit of the Company computed in the manner laid down in Sections 198 of the Companies Act, 2013, as may be fixed by the Board subject to the ceiling limits laid down in Sections 197 of the Companies Act, 2013.
3. Perquisites:
 - a) Housing – 35 % of the salary towards House Rent Allowance and another 20 % of the salary towards expenditure on gas, electricity, water and furnishing etc.
 - b) Medical Reimbursement – Reimbursement for self and family, on actual but not exceeding one month's salary.
 - c) Other Allowance at 10%
 - d) Leave Travel concession – For self and family, once in a year, restricted to one month's salary
 - e) Club Fees – Club Fees subject to ₹ 2,000 per annum which will not include admission and life membership fees.



- f) Personal Accident Insurance – Premium not exceeding ₹1,000 per month.
- g) Performance Incentives as may be fixed by the Board from time to time.
- 4. Provident Fund, Superannuation and Gratuity- Provident Fund, Superannuation Fund and gratuity as per the Rules of the Company, subject to the ceiling as per the guidelines for managerial remuneration in force from time to time. However, this shall not be included for the computation of ceiling on the remuneration.
- 5. Car – Company's Car for the business of the Company.
- 6. Telephone – Provision of telephone at residence will not be considered as perquisite but personal long distance call shall be billed by the Company.
- 7. Entertainment/Traveling – Reimbursement of travelling, entertainment and other expenses as incurred by him for the business of the Company.
- 8. Privilege Leave – One month's leave on full pay and allowance, for every eleven months of service, un-availed leave at the end of the tenure will be allowed to be encashed.
- 9. Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has made no profits or its profits are inadequate, the Company shall pay to the Managing Director, the above salary and perquisites except commission not exceeding the ceiling limits prescribed in Scheduler V of the Companies Act, 2013 as Minimum Remuneration.

OTHER BENEFITS

Apart from the aforesaid remuneration, the Managing Director shall be entitled to reimbursement of expenses incurred in connection with the business of the Company.

The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

OTHER TERMS

Subject to the control, supervision and directions of the Board of Directors and subject to the provisions of the Act, the Managing Director shall have the general conduct and management of the business and affairs of the Company as illustrated but not limited to what is stated in the Agreement between the Managing Director and the Company.

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient and proper in the best interest of the Company.”

By Order of the Board of Directors

Tony G. Gandhi
Company Secretary
Membership No.: ACS 53163

Registered Office:
A-1/2, GIDC Industrial Estate,
Kabilpore, Navsari 396 424, Gujarat
Place: Navsari
Date: 20.05.2021

**NOTES:**

- A. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business mentioned under Resolution No. 3 above, is annexed hereto. The Board of Directors have considered and decided to include the Item No. 3 given above as Special Business in the forthcoming 31st Annual General Meeting, as they are unavoidable in nature.
- B. The Register of Members and the Share Transfer Books shall remain closed **from 17.09.2021 to 23.09.2021 (including both dates)** for the purpose the 31st Annual General Meeting.
- C. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated May 5, 2020 read with Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC, without the physical presence of the Members at common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') and MCA Circulars, the AGM of the Company is being held through VC. Link Intime India Private Limited, the Registrar and Transfer Agents of the Company (RTA), will be providing facility for voting through remote e-voting, for participation in the AGM through VC facility and e-voting during the AGM. The procedure for participating in the meeting through VC is explained in Notes and is also available on the website of the Company at www.viratindustries.com.
- D. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence Proxy Form and Attendance Slip are not annexed to this Notice. However, the Corporate Members are entitled to appoint authorized representatives to attend the AGM through VC and participate thereat and cast their votes through e-voting.
- E. Corporate Members are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting. The said Resolution shall be sent to the Company by email through its registered email address to factory@viratindustries.com.
- F. In accordance with the MCA Circulars and Circular dated May 12, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of financial statements (including Report of Board of Directors, Auditors' Report and other documents required to be attached therewith) such statements including the Notice of AGM are being sent in electronic mode to the Members whose e-mail address is registered with the Company or the Depository Participant(s).
- G. The notice of AGM along with Annual Report for the financial year 2020 – 2021, is available on the website of the Company at www.viratindustries.com, on the website of the Stock Exchange- www.bseindia.com.
- H. Members are requested to send all communication relating to shares to the Company's Registrar & Transfer Agent- Link Intime India Private Limited. Members holding shares in electronic mode should address all the correspondence to their respective Depository Participants (DPs).
- I. SEBI has mandated the submission of Permanent Account Number (PAN), proof of identity, address and bank details by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the said documents to their Depository Participant(s). Members holding shares in physical form shall submit the documents to Link Intime India Private Limited.
- J. Members are informed that the facility of dematerialization of shares of the Company is available and members are advised to go for that by approaching concerned DPs. Members holding shares in physical form are requested to dematerialize their holdings at the earliest as henceforth it will not be possible to transfer shares held in physical mode.



- K. The Members holding shares in physical form are requested to notify any change in their address to the Company.
- L. Members desiring any information as regards the Accounts are requested to write to the Company at least 10 days before the date of the meeting to enable the management to keep the information ready.
- M. As per Companies (Management and Administration) Rules, 2014 read with Chapter VII of the Companies Act, 2013, the Shareholders of the Company are requested to furnish their information as per Annexure attached herewith and are required to submit the same to Link Intime India Pvt. Ltd. RTA of Virat industries Limited on or before **31st Annual General Meeting**.
- N. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the Members the facility to exercise their right to vote at the 31st Annual general Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Link Intime India Private Limited.
- O. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.

P. Process of Registration of email ID and Bank Account details:

1. In the case of Shares held in Physical mode:

Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration- fill in the details, upload the required documents and submit.

2. In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

Q. E-voting

- In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) on the items mentioned in the notice by electronic means through e-voting Services provided by Link Intime India Pvt. Ltd. **The e-voting shall be open on 20.09.2021 to 22.09.2021 from 9.00 AM to 5.00 PM.**
- Shri. Vishal Dewang, Company Secretary (Membership No: ACS 26683) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- E-voting is optional. The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on **16.09.2021** being the Cut-off date for the purpose. Shareholders of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, may cast their vote electronically.
- The Scrutinizer shall within a period not exceeding three (3) days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, forthwith to the Chairman of the Company.
- The Results of the e-voting along with the result of the poll conducted at the AGM and the Scrutinizer's Report shall be sent to stock exchanges, where the securities of the Company are listed and placed on the Company's website within two (2) days of passing of the resolutions at the AGM.



The instructions for members for voting electronically are as under:-

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service



	<p>provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.</p> <ul style="list-style-type: none"> If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ul style="list-style-type: none"> A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$&*), at least one numeral, at least one alphabet and at least one capital letter). Click “confirm” (Your password is now generated). Click on ‘Login’ under ‘SHARE HOLDER’ tab.



	<p>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.</p> <p>4. E-voting page will appear.</p> <p>5. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</p> <p>6. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</p>
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
 - In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for **voting on the resolutions contained in this Notice**.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:



Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- ☐ Select the "Company" and 'Event Date' and register with your following details:

 - A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
 - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No.: Enter your mobile number.
 - D. Email ID: Enter your email id, as recorded with your DP/Company.

☐ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

❖ **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.



2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

❖ **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

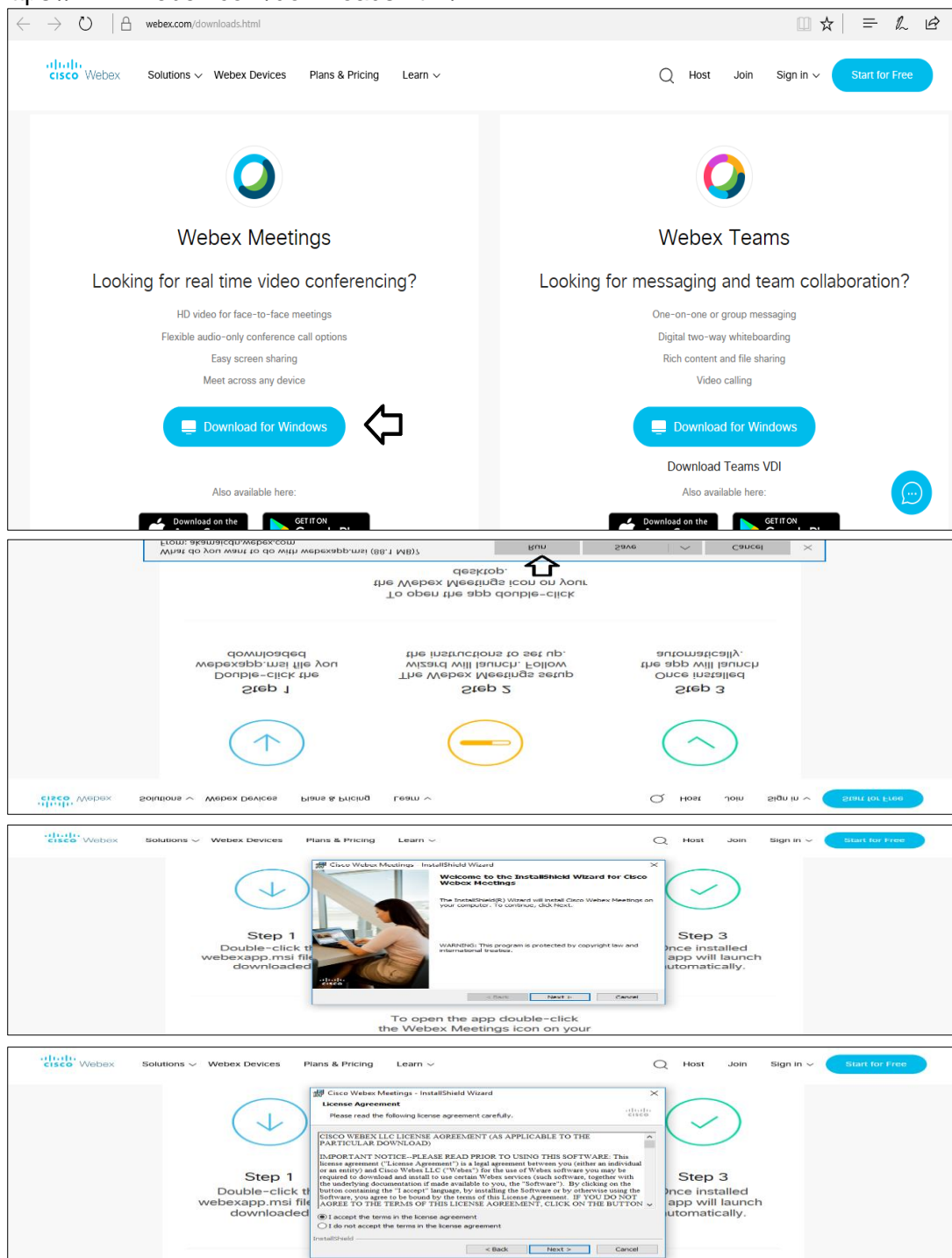


In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

❖ **Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>





Or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.

The screenshot shows the Cisco Webex 'Join Event Now' interface. On the left, under 'Event Information:', there are fields for Event status, Date and time, Duration, and Description. Below these is a link to 'Terms of Service and Privacy Statement'. On the right, there is a 'Join Event Now' button. Below it, a message states 'You cannot join the event now because it has not started.' followed by input fields for First name, Last name, Email address, and Event password. A red arrow points to the 'Join Now' button with the text 'Mention your First name, Last name and email address'. Below the button, there is a link 'Join by browser NEW!' and a note 'If you are the host, start your event.'

By order of Board of Directors

Tony Gandhi
Company Secretary
Membership No: ACS 53163

Registered Office:
A-1/2, GIDC Industrial Estate,
Kabilpore, Navsari 396 424, Gujarat
Place: Navsari
Date: 20.05.2021

**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Explanatory Statement sets out all material facts relating to the ORDINARY AND SPECIAL BUSINESS mentioned under Item Nos. 2 and 3 of the accompanying Notice.

Business No. 2

Pursuant to the Provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, not less than two-thirds of the total number of Directors of the Company shall be liable to retire by rotation. One third of these Directors must retire from office at each Annual General Meeting, but each retiring director is eligible for re-election at such meeting.

Shri. Kaizad R. DadyBurjor, (53) is the Non-executive Director of the Company, subject to retire by rotation within the meaning of Sec. 152 of the Companies Act, 2013. Shri. Kaizad DadyBurjor, is Director of the Company since 22nd September, 2016. Prior the joining Virat Industries Ltd, he promoted the Sigma Group with head quarter at Texas. He also received Award of "Small Business of the year 2004" from Asian American Chamber of Commerce and Industry, Dallas, USA.

Except Smt. Ayesha K. DadyBurjor, no other Director is concerned or interested in this Resolution. The Directors recommend your acceptance thereof in the interest of the Company. This may also be treated as an Abstract of terms and conditions and Memorandum of Interest under Section 190 of the Companies Act, 2013.

Additional Information about Shri Kaizad R. DadyBurjor is provided in Annexure A enclosed hereto.

Business No. 3

Shri. Adi F. Madan (63) (B.Com, LL.B.) is the Managing Director of the Company. He is sought to be appointed as Director of the Company out of the quota of 1/3rd of the Directors who are not subject to retirement by rotation within the meaning of Sec. 152 of the Companies Act, 2013 till he is Managing Director of the Company.

Shri. Adi F. Madan is a Director of the Company since 1994. During the period 1994 to 2004, he was Whole-time Director of the Company. He has been Managing Director of the Company since 2004. He has extensive experience of over 30 years in industry and business. His tenure as the Managing Director of the Company ends on 30th September, 2021. Considering his rich and vast experience and exceptional managerial skills, the Board of Directors felt that it would be in the best interest of the Company to re-appoint him as Managing Director of the Company. The Board of Directors, in its meeting held on **20th May, 2021** re-appointed him as Managing Director w.e.f. 1st October, 2021 and as per the approval of the Remuneration Committee, has fixed the terms and conditions as to the Remuneration payable to him as mentioned in the Resolution at Item No. 3. An agreement has been executed between the Managing Director and the Company containing all the terms and conditions of his re-appointment.

In terms of Schedule V to the Companies Act, 2013, Shri. Adi F. Madan is eligible for re-appointment as Managing Director. The total remuneration payable to Mr. Adi F. Madan shall not exceed 5% of the net profits, calculated in terms of Sec. 196, 197 and 198 of the Companies Act, 2013, during any of the financial years. It is expected that considering the progress and profitability of the Company which is likely to continue in future years also, occasion is not likely to arise for payment of remuneration to him as minimum remuneration during any of the years comprised in the renewed period of his office. However, out of abundant precautions, the provisions of Schedule V to the Companies Act, 2013 are being also adhered to.



Your Directors recommend the Resolution for your approval.

Except Shri. Adi F. Madan, no other Director is concerned or interested in this Resolution. The Directors recommend your acceptance thereof in the interest of the Company. This may also be treated as an Abstract of terms and conditions and Memorandum of Interest under Section 190 of the Companies Act, 2013. The Agreement between the Company and the Managing Director is available for inspection of the members of the Company, at the Registered Office, between 11:00 a.m. and 1:00 p.m. on any of the working days upto the date of previous day of the 31st AGM.

Annexure A:

DETAILS OF DIRECTOR BEING APPOINTED/RE-APPOINTED AT THE ANNUAL GENERAL MEETING [IN PURSUANCE OF SEBI (LODR) REGULATIONS, 2015]:

Name of Director	Shri. Kaizad DadyBurjor	Shri. Adi F. Madan
Age	53 years	63 years
Qualification	Diploma in Business Management	B. Com, LL.B.
Date of Appointment	03 / 09 / 2015	24 / 05 / 1994
Expertise	He promoted Sigma Group with headquarters at Texas. He has received Award of "Small Business of the year 2004" from Asian American Chamber of Commerce and Industry, Dallas, USA. Proprietor of Otro Consultancy which runs fleet of Ola cabs.	He is a Director of the Company since 1994. During the period 1994 to 2004, he was Whole-time Director of the Company. He has been Managing Director of the Company since 2004. He has extensive experience of over 30 years in industry and business.
Other Directorships	Shapoorjee Chandabhoy Finvest Pvt. Ltd.	None
Chairmanship/Member ship of the Committees	None	Member of Share Transfer Committee
Shareholding in the Company	53004	118406



Annexure to Notes H

Virat Industries Limited
(Regd. Office address: A – 1/2, GIDC Industrial Estate, Kabilpore,
Navsari – 396 424, Gujarat, India)
CIN: L29199GJ1990PLC014514
Tel No: +912637 – 265011/22 Fax: +912637 – 265712
Email: factory@viratindustries.com Website: www.viratindustries.com

Dear Members of the Company

Subject: Registration of email Id for the communication through Electronic Mode & providing information as required under section 88(1) of the Companies Act, 2013.

The Companies Act, 2013 allows the Company to communicate with its Members through electronic mode like email. As per the provisions of the said Act, the Company can now opt to send the Notices of the General Meetings and Postal Ballot through the electronic mode. The members may also exercise their right to vote at any General Meeting and on Postal Ballot by electronic means i.e., through e-voting.

The communication between the members and the Company through the electronic mode will help reduce paper consumption and will help in saving the natural resources, which indirectly help you to contribute towards saving environment.

Thus, in view of the above, we request you to register your email Id's with the Company, for the purpose of receiving the future communication from the Company through electronic mode.

We also draw your attention to the Section 88(1) of the Companies Act, 2013 and Rule 3(1) of the Companies (Management and Administration) Rules, 2014.

To enable us to update your details we request you to return/provide the information as per format attached.

We also request you to register your ECS mandate to enable the Company to disburse the dividends through NECS/NEFT/RTGS to avoid misplacement of physical warrant, quick credit to your account and also save your time in depositing the cheque in your bank account. This will also help you participate in e-voting at your convenience.

Shareholders holding shares in demat segment are requested to update their details in their demat account.

Yours faithfully,
For Virat Industries Limited

Tony Gandhi
Company Secretary
Membership No: ACS 53163

Place: Navsari
Date: 20.05.2021