

ANNUAL REPORT
FY 2019-20
VEER GLOBAL
INFRACONSTRUCTION LIMITED

Board of Directors

Vijay Bhai Bhanshali
(DIN 05122207-Managing Director)

Vinod Mohanlal Jain
(DIN 06827919-Director)

Rahul Jhuthawat
(DIN 07653746-Independent Director)

Neelam Tater
(DIN 07653773-Independent Director)

Mukesh Jain Chunilal
(DIN 08020084-Director)

Auditors

M/s Bhupendra S Jain & Associates
Bhupendra S Jain
(Chartered Accountant)

M/s Bansilal Shah & Company
Dhruv Shah
(Chartered Accountant)

Banker's

Union Bank of India

Registered Office

47, Shalibhadra Regency,
Shalibhadra Nagar 100 Ft Road behind
Union Bank,
Nalasopara (E) Thane, Maharashtra,
401209 Ph: (0250-3298331)
CIN: U45309MH2012PLC225939

Registrar

M/s Purva Share Registry (India) P. Ltd.
09, Shivshakti Industrial Estate,
Ground Floor, Sitaram Mills Compound,
J R Boricha Marg, Lower Parel, Mumbai -
400011.
Email: support@purvashare.com
Phone: 022/23012518, 23016761
Fax: 022/23018261

Notice

Notice is hereby given that, 9th Annual General Meeting of the Company, will be held at 11.00 A.M. on Monday 28th day of December, 2020 through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following:

Ordinary Business:

01. To receive, consider and adopt the Balance Sheet as at 31st March, 2020 and the Profit & Loss Account for the year ended on that date and the reports of the Director's & Auditors thereon.
02. To declare dividend, if any for the financial year ended 31st March 20.
03. To appoint a director in place of Vijaybhai Vagjibhai Bhashali (DIN: 05122207) who retire by rotation and being eligible offer himself for reappointment.
04. To appoint auditors, and to fix their remuneration.
05. Ratification of the decision's taken by management.
06. Any other matter with the permission of chairman.

By order of the Board

Vijay V. Bhashali

-sd-

(Vijaybhai Vagjibhai Bhashali)

Managing Director

DIN: 05122207

Place: Mumbai

Date: 04.12.2020



Notes:

1. The Notice is being sent to the Members, whose names appear in the Register of Members / List of Beneficial Owners on or before 06.12.2020 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on the said date.
2. The Register of the member and Shares Transfer Book of the Company will remain closed from 21.12.2020 to 28.12.2020 (both days inclusive).
3. Subject to the provisions of Section 126 of the Companies Act, 2013, dividend as recommended by the board of directors, if declared at the meeting will be payable on or after 28.12.2020 to those whose names appear in the register of members / beneficial owners as on cut off/ Record date 21.12.2020.
4. Shareholders, holds shares in identical names, in more than one folio, are requested to apply for consolidations of folios and send relevant shares certificates to Registrar for consolidations.
5. Members desiring any information's as regarding to the accounts are requested to write to the Company at-least 7 days in advance, enable the management to keep the information ready.

By order of the Board

Vijay V Bhansali

-sd-

(Vijaybhai Vagjibhai Bhansali)

Managing Director

DIN: 05122207

Place: Mumbai

Date: 04.12.2020



Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at-least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.veerglobaltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.



7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <25.12.2020 at 9:30 AM> and ends on <27.12.2020 at 5:00 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 <21.12.2020> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders / Members
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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.
- (vi) 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 and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

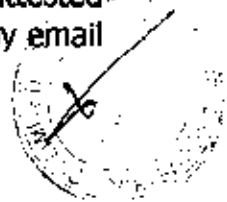
For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR 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"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).



- (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, members 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 Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Veer Global Infraconstruction Limited> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the 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 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) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

Process for those Shareholders whose E-Mail addresses are not registered with the depositories for obtaining Login credentials for E-Votings for the Resolutions proposed in the 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 Company/RTA email id.



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 Company/RTA email id.

Instructions for Shareholders attending the EGM/AGM through VC/OAVM are as under:

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. If you have any queries or issues regarding attending AGM through the link, you may contact Mr. Manish Shah on 9324659811 or write an email to support@purvashare.com

Instructions for Shareholders for E-Voting during the AGM/EGM are as under:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the Instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through



VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xx) 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 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.
- 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 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; ipoveer@gmail.com(designated email address by company) , 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, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (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, Mafatial Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.



Director's Report

To the members of Veer Global Infraconstruction Limited,

Your Directors have pleasure in presenting their 9th Annual Report on the business and operation of the Company and Audited Accounts of the Company for the financial year ended as on 31.03.2020.

Financial Results: The financial results of the Company for the year under review are summarized as under.

Item	As on 31.03.2020	As on 31.03.2019
Turnover	85120588	100750044
Other Income	0	0
Profit (Loss) before taxations	2719253	1712635
Balance b/f from last year	849638	810008
Provisions / Prior period adjustments.	800000	700000
Carried to Balance Sheet	2768891	849638

Dividends: Dividend if any will be considered and discussed with the members in ensuing AGM of the company and same is subject to their approval.

Operations: No major changes were reported in the line of business of the company for the last reported period. However company had started experiencing COVID-19 impact during the last month two months of closed financial years.

Deposits: The Company has not accepted any Deposit within the meaning of Section 73 of the Companies Act, 2013 and rules made there under. As such, no amount of principal or interest was outstanding as of the Balance Sheet date, nor is there any deposit in non-compliance of Chapter V of the Companies Act, 2013.



Director's Responsibility Statement: Pursuant to clause (c) of sub-section 3 of section 134 of the Companies Act, 2013 it is stated that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Companies Act, 2013 and amendment thereon for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- d) They have prepared the annual accounts on a going concern basis.
- e) 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.

Technology: The company is using modern technology available for the entire construction process. The management is paying its proper attention to get the maximum yield coupled with quality with requisite quantity of energy.

Foreign Exchange Earnings and Outgo: There is no inflow or outflow of foreign exchange during the year. No import or export took place for the company business.

Details of Directors and Key Managerial Personnel: In accordance with the provisions of the Act and in terms of the Articles of Association of the Company, Mr. Vijaybhai Vagjibhai Bhashali (DIN:05122207), retires at the ensuing Annual General Meeting and being eligible for reappointment, offer himself for re-appointment. Your Directors recommend the above re-appointment.

Mr. Abhishek Mukesh Jain (DIN: 08732484) who was appointed as Additional Director by the company, by the Board of Directors in their meeting held on 06.04.2020, under section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and other applicable provisions of the Article of Association of the Company and who holds office up-to the date of

this Annual General Meeting, be and hereby appointed as Director of the company.

The company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors. On the basis of the policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

The following policies of the company are attached herewith marked as Annexure-I & Annexure -II:

- a) Policy for selection of Directors and determining Directors independence; and
- b) Remuneration Policy for Directors, Key Managerial Personnel and other employees.

(B) Key Managerial Person: During the year under review, Miss Mamta Lasod, ACS, worked as the Company Secretary of the company and the members approved the appointment of Miss Deepali Chundawat as Company Secretary cum Compliance Officer of the Company for the current Financial Year 2020-21.

Particulars of Employees: During the year under review, no employee of the Company was in receipt of remuneration in excess of the limits prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Extract of Annual Return: Extract of Annual Return as provided under sub-section (3) of section 92 of Companies Act, 2013 is attached herewith (Annexure III)

Number of Meetings of the Board: Numbers of Meetings of the Board during the year were 6 (Six) which were held on 29.05.2019, 30.08.2019, 13.11.2019, 06.01.2020, 21.01.2020, 18.02.2020.

Auditor and Auditors Report: Existing auditor of the company namely M/s Bansilal Shah & Company and M/s Bhupendra S Jain & Associates retires at the end of conclusion present AGM. Both of them are eligible for appointment as Auditors.



Particulars of Loans, guarantees or investments u/s 186: No loan was given or no investments were made by the company during the year. At the same time the company had given no guarantee and offered security which requires disclosure pursuant to section 186(4) of the Companies Act, 2013.

Related Party Contracts or arrangements: During the year under review the company has entered into various related party transactions. These were submitted for approval of proper and competent authorities. Agreements and contracts executed and entered with such parties were approved and ratified wherever required by the competent authority. The Statement of Related Party transactions is enclosed in the Annexure IV.

General: Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- (a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- (c) None of the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- (d) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Directors further state, that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Risk Management: Not applicable.

Internal Financial Controls: Not applicable.

Material Changes & Commitments affecting financial position of the Company, occurring after Balance Sheet Date: There remains no material change affected after the date of Balance which needs to be mentioned specifically.

Energy Conservation, Technology absorption, FOREX earnings & outgo: No forex transaction took place during the year by the company.