



VMV HOLIDAYS[®]
LIMITED
(A BSE Listed Company)

Shiv Chamber, 4th Floor, Plot No. 21,
Sector - 11, CBD Belapur
Navi Mumbai - 400614
Mob : +91 8697506344
E-mail : info@vmvholidays.com
Web : www.vmvholidays.com
CIN : L63090MH2010PLC363537

To,
Corporate Compliance Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Date: 28/08/2021

Scrip Code: 539222

Sub: Intimation under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that the 11th Annual General Meeting (AGM) of the Company will be held on Monday, September 27, 2021 at 09:15 A.M. through Video Conferencing or Other Audio Visual Means. The AGM will be held without the physical presence of the Shareholders at a common venue. This is in view of the continuing COVID-19 pandemic and pursuant to the Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, respectively, and all other relevant circulars issued from time to time by the Ministry of Corporate Affairs ("the MCA Circulars") read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (the SEBI Circulars), relaxation has been granted to hold General Meetings through Video-Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

In terms of the provisions of Regulation 30 and Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Annual Report of VMV Holidays Limited ("the Company") for the Financial Year - 2020-2021 alongwith the Notice of the 11th Annual General Meeting ("AGM") is enclosed herewith.



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The Notice of AGM alongwith the Annual Report is being made available at the website of the Company at www.vmvholidays.com.

Thanking you,

Yours faithfully,

For **VMV HOLIDAYS LIMITED**

Sunita Gupta



Sunita Gupta
(Company Secretary and Compliance Officer)
Membership No.: 57186

Encl: 1. Annual Report

CC:

To,

1. **National Securities Depository Limited**
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex, Bandra (East),
Mumbai - 400051
2. **Central Depository Services Limited**
Marathon Futurex,
A-Wing, 25th Floor,
NM Joshi Marg, Lower Parel,
Mumbai 400013



11th ANNUAL REPORT

2020-2021

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CORPORATE INFORMATION

Board of Directors:

Mr. Vikram Bajaj, Director
Mr. Lokesh Patwa, Whole Time Director
Mrs. Ankita Mundhra, Independent Women Director
Mr. Sanjay Kr. Srivastava, Independent Director

Chief Financial Officer:

Mr. Krishnendu Roy

Company Secretary & Compliance Officer:

Miss. Sunita Gupta

ADDITIONAL INFORMATION

Registered Office:

Shiv Chamber, 4th Floor, Plot No. 21,
Sector – 11, CBD Belapur,
Navi Mumbai – 400614,
Maharashtra, India

Banker:

ICICI Bank
Kolkata Branch,
22, R N Mukherjee Road,
Kolkata- 700001

Statutory Auditors:

M/s. Bandyopadhyay & Dutt
Chartered Accountants,
30/1/1, Basudevpur Road,
Kolkata-700061, West Bengal

Secretarial Auditor:

M/s. Hemant Sharma & Associates
51, Moulana Abul Kalam Azad Road,
Howrah - 711101
Phone : +91-8961302531

Registrar and Share Transfer Agent:

Cameo Corporate Services Limited
Subramanian Building,
1, Club House Road,
Chennai- 600002
Ph: 044 28460395

Lead Manager:

Guiness Corporate Advisors Pvt. Ltd.
18, Deshapriya Park Road,
Kolkata- 700026
Tel: +91-33-30015555
Fax: +91-33-30015531

Email: cameosys@cameoindia.com

For all investor queries & grievances: investor@cameoindia.com

For non-receipt of annual reports: agm@cameoindia.com

Stock Exchanges where Shares of the Company are Listed:

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Fax No. (022) 22723121/8013/8390/8307

LETTER FROM THE CHAIRMAN

It is my pleasure to welcome you all to the 11th Annual General Meeting of the Company. Before I make my customary observations, I express my gratitude to all of you for your continued trust, support and patronage that you have placed in this Company for years. It is my privilege to present to you the Annual Report of the Company for the financial year 2020-21 which is the 11th Annual Report of the Company. May I take this opportunity to brief the stakeholders about the Company's performance during 2020-21 and the economic scenario under which it had operated.

Due to adverse effect of this CoVid-19 on Tour & Travel industry, the demand from customer is negligible or we can say almost NIL, hence there are no business operations in our sector. Due to travel restrictions, there are no bookings for any holiday package. Therefore your Company has expanded / diversified its line of business. Hence it is also engaged in Trading Activities of various products.

Your company wants to emerge as one of the largest global trading companies with international standards of excellence nurturing a blend of quality, business ethics and proactive enthusiasm to enhance stakeholder's value.

The Company has posted a net profit of Rs. 7.98 Lakhs for the year ended 2020-21. Further, I am grateful to all our shareholders for your consistent support, and I can assure you that we in VMV Holidays Limited will continue to strive very hard to be worthy of your trust.

In a nutshell, we do not just intend to market and sell our service, but to market and sell a total-quality environment. This will ensure we establish a reputable corporate image. In conclusion, I thank our Board of Directors, our employees who work so hard to serve our guests. I also thank other stakeholders for their continued support.

Warm Regards,

VIKRAM BAJAJ

Chairman

VMV HOLIDAYS LIMITED

(CIN: L63090MH2010PLC363537)

Email: vmvholidays.sme@gmail.com, website: www.vmvholidays.com

Registered Office: Shiv Chamber, 4th Floor, Plot No. 21, Sector – 11, CBD Belapur, Navi Mumbai – 400614

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eleventh Annual General Meeting (AGM) of **VMV HOLIDAYS LIMITED** will be held on Monday, the 27th Day of September, 2021 at 09:15 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31st March, 2021 and the Reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Vikram Bajaj (DIN: 00553791), who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint Statutory Auditors and in that connection to consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. P. K. Bandyopadhyay & Dutt, Chartered Accountants, (Firms Registration No. 325116E), be and are hereby appointed as statutory auditors of the Company, to hold office from the conclusion of this 11th AGM until the conclusion of the 16th AGM of the Company to be held in the calendar year 2026, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including Committee(s) of the Board), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESS

4. Change of name of the Company from “VMV HOLIDAYS LIMITED” to “GROWINGTON VENTURES INDIA LIMITED” and consequent amendment to Memorandum of Association and Articles of Association of the Company:

To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 4, 13, 14 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Regulation 45 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof, for the time being in force), the Memorandum of Association and Articles of Association of the Company and all other applicable law(s) and subject to requisite approval(s) as may be required, if any, from appropriate authorities, consent of the Members be and is hereby accorded to change the name of the Company from **“VMV HOLIDAYS LIMITED”** to **“GROWINGTON VENTURES INDIA LIMITED”**.

RESOLVED FURTHER THAT pursuant to the applicable provisions, if any, of the Companies Act, 2013, (including any modification or re-enactment thereof) and from the date of issue of fresh certificate of incorporation by the Registrar of Companies, the name **“VMV HOLIDAYS LIMITED”**, wherever it appears in the Memorandum and Articles of Association and other documents and places etc. be substituted by the new name **“GROWINGTON VENTURES INDIA LIMITED”**.

RESOLVED FURTHER THAT Clause I (Name Clause) of the Memorandum of Association of the Company be altered so as to read as under:

I. The name of the Company is **GROWINGTON VENTURES INDIA LIMITED**.

“RESOLVED FURTHER THAT in terms of Section 14 of the Companies Act, 2013, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized, to make applications with concerned authorities and to do and perform all such acts, deed, matters and things as may be necessary for the purpose of giving effect to this resolution with all Regulatory/ Statutory Authorities, including, filing of necessary statutory documents with concerned Central Registration Centre (CRC), Ministry of Corporate Affairs and other statutory authorities and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company”.

5. **To increase the overall managerial remuneration limit :**

To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149, 196, 197 and 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the Members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable by the Company in respect of any financial year i.e. 11 % (eleven per cent) of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 and to pay remuneration beyond these limits but not exceeding Rs. 100 Lakhs per annum at any point of time during a financial year.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

6. **Payment of Remuneration in case of no profits / inadequate profits :**

To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149, 196, 197 and 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee, consent of the Members of the Company be and is hereby accorded for payment of Remuneration beyond the limits prescribed under Schedule V to the Act, to the Directors, including any managing or whole-time director or manager or any other non-executive director, including an independent director of the Company, in case of no profits / inadequate profits, but not exceeding Rs. 100 Lakhs per annum at any point of time during a financial year.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

By Order of the Board
For VMV HOLIDAYS LIMITED

Date: 27-08-2021
Place: Mumbai

Sunita Gupta
Company Secretary & Compliance officer
M. No.:57186

Registered Office:

Shiv Chamber, 4th Floor, Plot No. 21,
Sector – 11, CBD Belapur,
Navi Mumbai – 400614,
Maharashtra, India
CIN: L63090MH2010PLC363537

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the special business is annexed hereto.
2. In view of the COVID-19 pandemic and pursuant to the Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, respectively, and all other relevant circulars issued from time to time by the Ministry of Corporate Affairs (“the MCA Circulars”) read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (the SEBI Circulars), relaxation has been granted for physical attendance of the Members to the AGM and allowed companies to hold General Meetings through Video-Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”). In terms of the same, The AGM will be held without the physical presence of the Members at a common venue and Members can attend and participate in the AGM through VC/OAVM.
3. Pursuant to the above circulars issued by MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

5. AGM through VC/OAVM:

- i) The Members can join the AGM on Monday, 27th September, 2021 through VC/OAVM mode 15 minutes before and after the scheduled time of AGM by clicking on the link <https://www.evoting.nsdl.com/> under members login, where the EVEN of the Company will be displayed, by using the remote e-voting credentials and following the procedures mentioned later in these Notes. The said process of joining the AGM will commence from 9.00 A.M. and may be closed at 9.30 A.M. or soon thereafter.
- ii) Members who would like to express any views, or, during the AGM ask questions may do so in advance by sending in writing their views or questions, as may be, along with their name, DP ID and Client ID number/folio number, email id and mobile number, to reach the Company’s email address at vmvholidays.sme@gmail.com latest by Saturday, September 25, 2021 by 5.00 P.M.

- iii) When a pre-registered speaker is invited to raise at the AGM his/her questions, already emailed in advance as requested in para (iii) above, but he / she does not respond, the turn will go to the next pre-registered speaker to raise his/her questions. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with stable internet speed.
 - iv) The Company reserves the right to restrict the number of questions/speakers as appropriate, for smooth conduct of the AGM.
6. The Register of Members of the Company will remain closed from 21st September, 2021 to 27th September, 2021, both days inclusive.
 7. All documents referred to in the Notice are put up on the Company's website and can be accessed at - <https://www.vmvholidays.com>

8. Instructions for attending the AGM:

- i) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- ii) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- iii) The Members can join the 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 AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iv) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

- v) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- vi) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.vmvholidays.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- vii) AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

9. The instructions for Members for Remote E- Voting are as under:

The remote e-voting period begins on Friday, 24th September, 2021 at 9.00 A.M. and ends on Sunday, 26th September, 2021 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 20th September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 20th September, 2021.

I. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="678 277 1374 1048">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="678 1093 1374 1346">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="678 1391 1374 2101">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the

	<p>remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 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 i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hemantsharmaandassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Monday, 20th September, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990 and 1800 22 44 30** . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Monday, 20th September, 2021 may follow steps mentioned in the Notice of the AGM under Step 1 : “Access to NSDL e-Voting system”(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at vmvholidays.sme@gmail.com latest by September 25, 2021 by 5.00 P.M. (IST).
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at vmvholidays.sme@gmail.com latest by September 25, 2021 by 5.00 P.M. (IST). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, Senior Manager, NSDL and / or Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

A) OTHER INSTRUCTIONS :

- i) The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, the 20th day of September, 2021.
- ii) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Monday, the 20th day of September, 2021 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or agm@cameoindia.com.

- iii) However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- iv) 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 only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.
- v) Pursuant to the provision of Section 108 of the Act read with rules thereof, Mr. Hemant Sharma, Practicing Company Secretary, (Membership No. A-42264) Proprietor of M/s. Hemant Sharma & Associates, has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.
- vi) The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer’s Report.
- vii) The Results of voting will be declared within 48 hours from the conclusion of AGM. The declared results along with the Scrutinizer’s Report will be available forthwith on the website of the Company www.vmvholidays.com and on the website of NSDL. Such results will also be displayed on the Notice Board at the Registered Office as well as the Corporate Office of the Company and shall be forwarded to BSE Limited.

**By Order of the Board
For VMV HOLIDAYS LIMITED**

**Place: Mumbai
Date: 27-08-2021**

**Sunita Gupta
Company Secretary
Membership No.: ACS-57186**

Explanatory statement pursuant to section 102 of the Companies Act, 2013

Item No. 4:

The Company was incorporated on 03rd Day of August, 2010 with the main objects of Tours and Travels Business. Now, the Company has expanded / diversified its line of business by adding sub-clause 2 & 3 after Clause III (A) (1) of the Memorandum of Association of Company and thereby amended its main object clause in Extra Ordinary General Meeting held on 16.02.2021. This alteration was duly filed with MCA in Form MGT-14 and was duly approved by the Registrar of Companies (ROC). Now the Board is of view that the Company should change its name from **“VMV HOLIDAYS LIMITED”** to **“GROWINGTON VENTURES INDIA LIMITED”** to bring the same in line with the Main Objects.

The Board of Directors believe that the change in the name of the Company is being undertaken as part of corporate rebranding which would enable the Company to avail best of the benefits from the customers.

The name **“GROWINGTON VENTURES INDIA LIMITED”** has been duly approved by the Government of India, Ministry of Corporate Affairs, Office of the Registrar of Companies, Central Registration Centre, vide its name approval letter dated 14-08-2021 and is available for a period of 60 days.

The proposed change of name of the Company as aforesaid does not change the legal status or constitution of the Company, nor does it affect any rights or obligations of the Company.

As per the provisions of Sections 4, 13 & 14 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution. Hence, the resolution is put up for shareholder's approval.

Accordingly, the consent of the Members by way of Special Resolution is being sought for change of name of the company from **“VMV HOLIDAYS LIMITED”** **“GROWINGTON VENTURES INDIA LIMITED”** subject to approval of various authorities.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

Auditor's Certificate:

Statutory Auditors of the Company, M/s. Bandyopadhyay & Dutt, Chartered Accountants have issued a certificate confirming that the Change Of Name Of The Company is being made in accordance with the requirements of the Regulation 45(3) of Securities Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

AUDITOR'S CERTIFICATE UNDER REGULATION 45(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

Date: 19/08/2021

To,
The Board of Directors
VMV HOLIDAYS LIMITED
Shiv Chamber, 4th Floor,
Plot No. 21, Sector – 11,
CBD Belapur
Navi Mumbai – 400614

We, the Statutory Auditors of **VMV HOLIDAYS LIMITED** (hereinafter referred to as "the Company"), have examined the relevant records of the Company and information provided by Management of the Company in relation to issue a certificate for compliance with the conditions at Sub-regulation (1) of Regulation 45 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for change of Company's name from **VMV HOLIDAYS LIMITED** to **GROWINGTON VENTURES INDIA LIMITED**.

Based on our examination and according to the information and explanation given to us, pursuant to the requirement of provisions of Regulation 45 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we do hereby confirm that

- a) time period of at least one year has elapsed from the last name change;
- **The Company has not changed its name since last one year.**
- b) at least fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name;
- **More than fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name as bifurcated in Annexure I attached herewith.**
- Or,
- c) the amount invested in the new activity/project is atleast fifty percent. of the assets of the listed entity:
- **Not Applicable since the company has fulfilled Regulation 45(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

This certificate is issued at the request of the Company pursuant to requirement of Regulation 45(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for onward submission to the Stock Exchange, where the equity shares of the Company are listed.

For Bandyopadhyay & Dutt
Chartered Accountants
Firm Registration No. 325116E

(CA P K Bandyopadhyay)
Partner
Membership No.055658
UDIN: 21055658AAAABB3159
Place: Kolkata

ANNEXURE I
DETAILED BIFURCATION OF REVENUE EARNED BY THE COMPANY UNDER VARIOUS
ACTIVITIES AS PER THE FORMAT GIVEN BELOW.

FROM 01/07/2020 TO 30/06/2021	AMOUNT (IN RS.)
Revenue from prior business activity -Tours and Travels	29,88,336.72
Revenue from new business activity –Paper Products/Trading	43,39,855.22

For Bandyopadhyay & Dutt
Chartered Accountants
Firm Registration No. 325116E

(CA P K Bandyopadhyay)
Partner
Membership No.055658
UDIN: 21055658AAAABB3159

Place: Kolkata
Date : 19-08-2021

Item No. 5 :

In terms of the provisions of Section 197, 198 (as amended by the Companies (Amendment) Act, 2017) and other applicable provisions of the Companies Act, 2013 and rules made thereunder, read with Schedule V, the total remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may exceed 11% (eleven per cent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Special Resolution .

Further, pursuant to amendment in the SEBI LODR, effective from April 1, 2019, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in a general meeting, if the annual remuneration payable to such Executive Director exceeds Rs. 5 Crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the Company.

Pursuant to the recommendation of Nomination and Remuneration Committee, the consent of the Members by way of Special Resolution is being sought for increasing the overall limit of managerial remuneration payable by the Company to its directors in respect of any financial year over and above 11% (eleven per cent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013, but not exceeding Rs. 100 Lakhs per annum at any point of time.

Accordingly, the Board recommends the special resolution set out at Item no. 4 for approval of members.

None of the directors or Key Managerial Personnel and / or their relatives, is concerned or interested in the resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 6 :

In terms of the provisions of Section 149, 197 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, read with Schedule V, if, in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its directors, including any managing or whole-time director or manager or any other non-executive director, including an independent director, by way of remuneration any sum exclusive of any fees payable to directors, except in accordance with the provisions of Schedule V. However, the company can pay remuneration in excess of these limits, if the resolution passed by the shareholder's is a special resolution.

Recently, on March 18, 2021, the Ministry of Corporate Affairs has notified the amendments to Sections 149(9) and 197(3) of the Act by the Companies (Amendment) Act, 2020 to enable Companies faced with no profits or inadequate profits to pay certain fixed remuneration to their Non-Executive Directors ('NEDs') and Independent Directors ('IDs'), in accordance with the provisions of Schedule V to the Act. To give effect to the amendments made to Sections 149(9) and 197(3), a concurrent amendment was also made to Schedule V to the Act through Notification No. S.O. 1256(E), issued by the Ministry of Corporate Affairs on March 18, 2021. This notification has prescribed the limits of the remuneration payable to NEDs and IDs, in the event of no profits or inadequate profits. However, the company can pay remuneration in excess of these limits, if the resolution passed by the shareholders is a special resolution.

In the event of no profits or inadequate profits, the following limits have been prescribed under Item (A) of Section II of Part II of Schedule V of the Companies Act, 2013, for the remuneration payable to managerial person or other director:

Sl. No.	Where the effective capital (in rupees) is	Limit of yearly remuneration payable shall not exceed (in Rupees) in case of a managerial person	Limit of yearly remuneration payable shall not exceed (in rupees) in case of other director
(i)	Negative or less than 5 crores.	60 lakhs	12 lakhs
(ii)	5 crores and above but less than 100 crores.	84 lakhs	17 lakhs
(iii)	100 crores and above but less than 250 crores.	120 lakhs	24 lakhs
(iv)	250 crores and above.	120 lakhs plus 0.01% of the effective capital in excess of Rs.250 crores:	24 Lakhs plus 0.01% of the effective capital in excess of Rs. 250 crores:]"

However, the company can pay remuneration in excess of these limits, if the resolution passed by the shareholders is a special resolution.

Now, under the current legal framework, post the amendments notified by the Ministry of Corporate Affairs on March 18, 2021, the Company may now pay a fixed remuneration to its NEDs and IDs to incentivise them for their time, contribution, rich experience and critical guidance provided at Board Meetings.

Therefore, pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder {including any statutory modification or re-enactment thereof} read with Schedule V and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of Nomination and Remuneration Committee, the consent of the Members by way of Special Resolution is being sought for payment of Remuneration to its directors, including any managing or whole-time director or manager or any other non-executive director, including an independent director over and above the limited laid down in Schedule V of the Companies Act, 2013, but not exceeding Rs. 100 Lakhs per annum at any point of time.

Accordingly, the Board recommends the special resolution set out at Item no. 5 for approval of members.

None of the directors or Key Managerial Personnel and / or their relatives, is concerned or interested in the resolution, except to the extent of their shareholding, if any, in the Company.

By Order of the Board
For VMV HOLIDAYS LIMITED

Place: Mumbai
Date : 27-08-2021

Sunita Gupta
Company Secretary
Membership No.: ACS-57186

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT
AT THE ENSUING ANNUAL GENERAL MEETING OF THE COMPANY**

(Pursuant to the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings)

Name of Director	Mr. Vikram Bajaj
DIN	00553791
Designation	Non-Executive Director
Age	43 years
Date of Birth	01/03/1978
Number of Shares held in the Company	3500
Qualification	Chartered Accountant
Nature of expertise in specific functional areas	Mr. Vikram Bajaj has been associated with VMV Group since its incorporation. He is in charge of the operations of the Group and has been responsible for developing its business relationships. His proactive, personalised approach to the business and competitive spirit has helped towards the growth of the Group and its various businesses.
Name of the company in which he holds directorship as on March 31, 2021 (other than VMV HOLIDAYS LIMITED)	VMV ARTS PRIVATE LIMITED
Name of committees in which he/she holds membership/ chairmanship as on March 31, 2021(other than VMV HOLIDAYS LIMITED)	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any other Director / Key Managerial Personnel of the Company.

VMV HOLIDAYS LIMITED

(CIN: L63090MH2010PLC363537)

Email: vmvholidays.sme@gmail.com, website: www.vmvholidays.com

Registered Office: Shiv Chamber, 4th Floor, Plot No. 21, Sector – 11, CBD Belapur, Navi Mumbai – 400614

Directors' Report to the Members

Your Directors have pleasure in presenting the Eleventh Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended 31st March, 2021.

FINANCIAL RESULTS

The Company's financial performance for the year ended 31st March, 2021 is summarized below:-

Amount in (Rs.)		
Particulars	Year ended 31 st March 2021	Year ended 31 st March 2020
Total Income	1,23,21,045.78	1,19,43,104.69
Profit Before Tax	11,11,200.43	42,93,970.15
Less : Current Tax	3,22,110.00	9,78,140.00
Less- Short provision for earlier years	0	7,965.00
Less: Deferred Tax	(8,866.00)	1,44,257.00
Profit After Tax	7,97,956.43	31,63,608.15

STATE OF COMPANY'S AFFAIRS

We are pleased to inform that the listing of securities of the company on the SME platform of Bombay Stock Exchange will be completing 6 years on 14th of July, 2021. The listing of the company on a national platform has provided it with enormous opportunities for the expansion of the business.

Your Company is engaged in Tours and Travels but due to COVID-19 & Lockdown all over the world the business of Tours and Travels is affected adversely. Due to adverse effect of this CoVid-19 on Tour & Travel industry, the demand from customer is negligible or we can say almost NIL, hence there are no business operations in our sector. Due to travel restrictions, there are no bookings for any holiday package. Therefore, the Company has altered its Memorandum and Articles of Association by expanding / diversifying its line of business by adding sub-clause 2 & 3 after Clause III (A) (1) of the Memorandum of Association of Company. The said addition in the Main Objects clause of the Company was duly approved by the Shareholders by way of a Special Resolution in the Extraordinary General Meeting held on 16th day of February, 2021. In this regard, the Company has completed all the necessary procedure and formalities with the Registrar of Companies and Bombay Stock Exchange and has received a Certificate for such change from the Registrar of Companies, Kolkata, dated 25-02-2021.

The company has added the following sub clause in its main object clause:

- To carry on in India or outside India the business of general merchants, traders, suppliers, importers, exporters, stores, storekeepers, removers, packers, dealers, distributors, franchisors, carriers ship owners and or in any other capacity and to buy, render marketable and otherwise deal in or with wholesale or retail goods / products, general merchandise and other commodities of all kinds and description including agricultural products.
- To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods / products, including agricultural products, which are required to support the above objects, on retail as well as on wholesale basis in India or elsewhere. To carry on the business as exhibitors of various goods, services and merchandise and to undertake the necessary activities to promote sales of goods, services and merchandise/ dealt with /provided by the Company and to carry on the above business alternatively by also using the e-commerce, internet and technology to help consumer find easily

The gross revenue from operations of the Company for the year ended 31st March, 2021 Rs. 1,23,21,045.78 as compared to Rs. 1,19,43,104.69 in previous year ended 31st March, 2020.

The Company made all its efforts for increasing the revenue and rationalisation of cost and as a result of the same during the financial year 2020-2021 the profit before tax is Rs. 11,11,200.43 which was Rs. 42,93,970.15 during the financial year 2019-2020.

Detailed information about the operations of the Company is incorporated in the Management Discussion and Analysis Report.

The company has paid listing fees for the Financial year 2020-21 as well as for 2021-22.

DIVIDEND

Considering present performance and future plan of business activities in the ensuing years and with a view to conserve the resources of company for future prospect and growth of the Company, the Board has decided not to recommend any dividend on the Equity Shares for the financial year 2020-21.

SHIFTING OF REGISTERED OFFICE

The shifting of registered office of the Company from 33B, Sarat Bose Road, 1st Floor, Kolkata-700020” located in the State of West Bengal under the jurisdiction of Registrar of Companies, Kolkata, (ROC Kolkata) to “B-208, Kukreja Center, Plot-13, Sector-11, CBD Belapur, Navi Mumbai – 400614”, located in the State of Maharashtra under the jurisdiction of Registrar of Companies, Mumbai, (ROC Mumbai) was approved by the Shareholders by way of a Special Resolution in the Extraordinary General Meeting held on 16th day of February, 2021. The Company has received order from the Regional Director, Eastern Region on April 9, 2021. The same was filed with the Registrar of Companies, Mumbai and a Certificate in this respect was received from Registrar of Companies, Mumbai, dated – 08-07-2021.

Later on, the company in its Board Meeting held on 16th July, 2021, further changed its Registered office within the city from B-208, Kukreja Center, Plot-13, Sector-11, CBD Belapur, Navi Mumbai – 400614 to “Shiv Chamber, 4th Floor, Plot No. 21, Sector – 11, CBD Belapur, Navi Mumbai – 400614, Maharashtra”.

RESERVE

During the year under review, this item is explained under the head “Reserves and Surplus” forming part of the Balance Sheet, as mentioned in the Note No. 3 of the Significant accounting policies and notes forming part of the financial statements.

CAPITAL STRUCTURE

There was no change in the share capital of the Company and the Authorized Capital of the Company stood at Rs. 6,20,00,000/- (Rupees Six Crores Twenty Lakhs), comprising 62,00,000 (Sixty Two Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and the issued, subscribed and paid-up share capital of your Company stood at Rs. 5,57,85,000/- (Rupees Five Crores Fifty Seven Lakhs Eighty Five Thousand), comprising 55,78,500 (Fifty Five Lakhs Seventy Eight Thousand Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten) each.

The Company has only one class of Share Capital i.e. Equity Shares of Rs. 10/- each. The company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options during the Financial Year ended 31st March, 2021.

BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

CHANGE IN THE NATURE OF BUSINESS

The Company has expanded / diversified its line of business by adding sub-clause 2 & 3 after Clause III (A) (1) of the Memorandum of Association of Company and thereby amended its main object clause in Extraordinary General Meeting held on 16th day of February, 2021. In this regard, the Company has completed all the necessary procedure and formalities with the Registrar of Companies and Bombay Stock Exchange.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments affecting the financial position of the company between the end of the financial year i.e. 31st March, 2021 and the date of this report.

IMPACT OF THE COVID-19 PANDEMIC ON THE BUSINESS

The COVID- 19 pandemic emerged as a global challenge for everyone and every country leading to disruption across the world. Considering the health and safety of the employees, the company tried to adopt work from home model as much as possible. We tried to conduct the business with some modification to employee travel and employee work location but not limited to work from home.

Due to adverse effect of this CoVid-19 on Tour & Travel industry, the demand from customer is negligible or we can say almost NIL, hence there are no business operations in our sector. Due to travel restrictions, there are no bookings for any holiday package. So the company diversified its line of business for future growth.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There were no significant/material orders passed by the Regulators/Courts/ Tribunals which would impact the going concern status of the Company and its future operations.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any subsidiaries or Associate Companies nor has entered into any Joint Ventures with any other Company during the year under review. Accordingly, no details are required to be reported in Form AOC-1 and thus it does not form a part of this report.

EXTRACT OF THE ANNUAL RETURN

As provided under Section 92(3) and 134(3)(a) of the Act, read with Rule 12 of Chapter VII Rules of the Companies (Management and Administration) Amendment Rules, 2020, Annual Return in Form MGT-7 for FY 2020-21 is uploaded on the website of the Company at www.vmvholidays.com.

COMPLIANCE OF SECRETARIAL STANDARDS

During Financial Year 2020-21, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

DEPOSITS

During the year under review, the Company has not accepted any deposits from the public within the meaning of Sections 73 and 74 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

DISCLOSURE PURSUANT TO LISTING REGULATIONS

Necessary disclosures pursuant to listing regulations are made hereunder:-

The securities of the Company have been listed on the Small and Medium Enterprise (SME) platform of Bombay Stock Exchange (BSE).

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company, as required under the Listing Regulations is provided in a separate section and forms an integral part of this Annual Report.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board has carried out the evaluation of its own performance and that of its Committees as well as evaluation of performance of the individual directors. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report attached to this Report.

STATUTORY AUDITORS AND THEIR AUDIT REPORT

Pursuant to the provisions of Companies Act 2013 and the rules framed there under, M/s. P K Bandyopadhyay & Dutt, Chartered Accountants, (Firms Registration No. 325116E), Statutory Auditors of the company, were appointed for a period of Five years and shall complete their Five year term on conclusion of the ensuing Annual general Meeting.

The Board recommends for the re-appointment of M/s. P K Bandyopadhyay & Dutt, Chartered Accountants, as the Statutory Auditors of the Company for a further period of five years. Appropriate resolution seeking shareholders' approval to the appointment and remuneration of M/s. P K Bandyopadhyay & Dutt, Chartered Accountants, as the Statutory Auditors is appearing in the Notice convening the Annual General Meeting of the Company. Therefore, the Board recommends the same for your approval at the ensuing AGM and to authorize the Board of Directors to fix their remuneration.

In this regard, the Company has received certificate from M/s. P K Bandyopadhyay & Dutt, Chartered Accountants, to the effect that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder.

The Auditors' Report for the financial year ended 31st March, 2021 on the financial statements of the Company is a part of this Annual Report. There is no qualification, reservation or adverse remark made by the Statutory Auditors in their report. The Auditors have not reported any incident of fraud in terms of Section 143 (12) of the Act. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as prescribed under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are as under :

(A) Conservation of Energy and Technology Absorption:

The Company is not carrying on any production and manufacturing activities and has not imported any technology during the year under review, therefore there is nothing to report in this regard.

(B) Foreign Exchange Earnings and Outgo :

The income & expenditure accrued/ incurred during the year are as follows:

Particulars	As on 31st March, 2021	As on 31st March, 2020
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgoings:	NIL	Rs. 18,26,043.00
Tour package expenses		

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure - A and is attached to this report

INTERNAL AUDITORS

The Company has appointed Mr. Sanjay Kumar Sah, Cost Accountant as Internal Auditor of the Company for the Financial Year 2021-22 in accordance with Section 138 of the Act, read with the Companies (Accounts) Rules, 2014.

SECRETARIAL AUDITORS

In accordance with provisions of Section 204, of the Companies Act, 2013, the Company had appointed M/s. Hemant Sharma & Associates, Practicing Company Secretaries as Secretarial Auditor to conduct the secretarial audit of the Company for the Financial Year 2021-22.

The Secretarial Audit Report for the financial year 2020-21 is annexed to this report as Annexure –B.

CORPORATE GOVERNANCE REPORT

In terms of the provisions of Regulation 34(3) of the SEBI (LODR) Regulations, 2015, the Corporate Governance Report, the Management Discussion and Analysis Statement and the Certificate on the compliance of conditions of Corporate Governance form part of the Annual Report.

DETAILS OF DIRECTORS AND KMP

Directors

The Board of Directors is duly constituted in compliance with the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

Mr. Vikram Bajaj (DIN: 00553791) is the promoter as well as the non- executive director of the company and is liable to retire by rotation and being eligible offers himself for re-appointment. The Board recommends the appointment of Mr. Vikram Bajaj as Director of the Company retiring by rotation.

Mr. Lokesh Patwa (DIN: 06456607) is Whole-time director of the company.

Mrs. Ankita Mundhra (DIN: 08227770) and Mr. Sanjay Kumar Srivastava (DIN: 08202575) are the Independent directors of the company.

Key Managerial Personnel :

Mr. Krishnendu Roy (PAN: BGNPR4414D) was appointed as the Chief Financial Officer of the Company with effect from 14-11-2017. From there, he is continuing his role as the Chief Financial Officer of the company to look after the financial matters of the company.

Miss. Sunita Gupta (PAN: BIQPG0067G) was appointed as the Company Secretary of the Company with effect from 22-01-2019. From there, she is continuing her role as the Company Secretary of the company to look after the Secretarial work of the company.

Simultaneously, Mr. Lokesh Patwa is acting as the Whole-time Director of the Company.

A certificate has been received from Practicing Company Secretaries – Hemant Sharma & Associates, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that none of the Directors on the Board of the Company has 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 statutory authority. The same is annexed to this Report as Annexure - C.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors duly met on 25.05.2020; 06.07.2020; 28.07.2020; 17.10.2020; 16.01.2021; 19.01.2021; 15.02.2021 and 20.02.2021. The maximum gap between two Board meetings was not more than one hundred and twenty days as per the Section 173(1) of the Companies Act, 2013.

The details of Board meetings held during the financial year, attendance of Directors at the meetings, etc., have been provided separately in the report on corporate governance forming part of this Annual Report.

COMMITTEES OF BOARD

Pursuant to various requirements under the Act and the Listing Regulations, the Board of Directors has constituted various committees such as Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee and Sexual Harassment Committee.

The details of all the above committees along with composition, terms of reference, attendance at meetings and meetings held during the year, are provided in the “Corporate Governance Report” forming part of this Annual Report.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

Your Company has received the declarations from all the Independent Directors of your Company confirming that they meet the criteria of independence as prescribed under the Act as well as Regulation 16 of Listing Regulations.

MEETING OF INDEPENDENT DIRECTORS

As required under Regulation 25(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Schedule IV of the Act, Mrs. Ankita Mundhra and Mr. Sanjay Kumar Srivastava, the Independent Directors of the Company had a separate meeting held on 20th February, 2021.

PARTICULARS OF EMPLOYEES

The Company does not have any employee drawing a remuneration beyond the limit in terms of the provisions of Section 197(12) of the Act read with Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Therefore the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard-18 - Related Party Disclosures is given in Note No. 26 to the Balance Sheet as on 31st March, 2021.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

There are adequate internal control procedures commensurate with the size of the Company and nature of its business. The management has put in place effective Internal Control Systems to provide reasonable assurance for Safeguarding Assets from unauthorized access and Maintenance of Proper Accounting Records and Adequacy & Reliability of the information used for carrying on Business Operations. Further, the Company has taken adequate steps to ensure proper authorization of financial transactions and to prevent possibilities of frauds or other irregularities.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

The Company has formulated and adopted a Nomination and Remuneration Policy in accordance with the provisions of Act read with the Rules issued thereunder and the Listing Regulations. The said Policy of the Company, inter alia, formulates the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration and such other matters as provided under sub-section (3) of Section 178 of the Act.

The policy aims to attract, retain and motivate qualified people at the executive and at the board levels and ensures that the interests of Board members & senior executives are aligned with the business strategy, objectives, values and long-term interests of the Company. The Policy is available on the website of the Company at www.vmvholidays.com.

CORPORATE SOCIAL RESPONSIBILITY :

The Board of Directors confirms that the provisions as laid down in Section 135 of the Companies Act, 2013 and the rules made thereunder is not applicable to our Company for the Financial Year 2020-21 and hence, no disclosure is required to be given by the Board.

The Company has not formed any Corporate Social Responsibility Committee because the provisions of Section 135 of the Companies Act, 2013 relating to formation of such a Committee and the formulation of a Corporate Social Responsibility Policy do not apply to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of Companies Act, 2013, the directors would like to state that:

- a) in the preparation of the Annual Accounts for the year ended 31st March, 2021, the applicable accounting standards have been followed and there are no material departures from the same.
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates, that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year i.e., March 31, 2021 and of the profit of the Company for the year ended on that date;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a 'going concern' basis.
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has a comprehensive risk management framework that seeks to minimize adverse impact on business objectives and ensures appropriate identification and treatment of risks. The Company understands that risk evaluation and risk mitigation is an ongoing process within the organization and is fully committed to identify and mitigate the risks in the business. The identification of risks is done at strategic, business and operational levels. The Company has formulated and implemented a risk management policy in accordance with Listing Regulations, to identify and monitor business risk and assist in measures to control and mitigate such risks.

The Company, through its risk management process, aims to contain the risks within its risk appetite. There are no risks which in the opinion of the Board threaten the existence of the Company. However, some of the risks which may pose challenges are set out in the Management Discussion and Analysis which forms part of this Annual Report.

STATEMENT OF DEVIATION AND/ OR VARIATION IN UTILIZATION OF PUBLIC ISSUE PROCEEDS PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

As per Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company have submitted to the stock exchange, the statement indicating deviation, if any, in the use of proceeds from the objects stated in the offer document, indicating category wise variation (capital expenditure, working capital etc.) between projected utilization of funds made by it in its offer document, as applicable and the actual utilization of funds. The Board of Directors in their meeting held on 28th July, 2020 approved to seek the shareholder's approval by way of Special Resolution for the variation/deviation in the utilisation of the un-utilised portion of the IPO proceeds. The resolution was passed by the shareholders with requisite majority in the Annual General Meeting held on September 4, 2020.

The report on the variation in utilization of issue proceeds is attached to the Board's Report as Annexure - D.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. The employees are free to report any instances of unethical behavior, actual or suspected fraud, violation of applicable laws and regulations, violation of code of conduct, financial irregularities, abuse of authority, disclosure of price sensitive information etc. The Policy provides for adequate safeguards against victimization of Directors and Employees who avail of the mechanism and also have provided them direct access to the Chairman of the Audit Committee. It is affirmed that no case was reported under this policy during the year. The Vigil Mechanism/ Whistle Blower Policy is available on the website of the Company at www.vmvholidays.com.

ACKNOWLEDGEMENTS

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled to remain at the forefront of the Company.

The Directors would like to thank shareholders, government agencies, bankers & all other business associates for their continued support during the year. We place on record our appreciation for the contributions made by the employees at all levels.

For and on behalf of the Board of Directors

Place : Mumbai
Dated : 16th July, 2021

VIKRAM BAJAJ	LOKESH PATWA
Director	Director
DIN: 00553791	DIN: 06456607

Annexure – A

A statement pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 on conservation of energy, technology absorption, foreign exchange earnings & outgo.

A. Conservation of Energy:

i	The steps taken or impact on conservation of energy	NIL
ii	The steps taken by the Company for utilizing alternate sources of energy	
iii	The capital investment on energy conservation equipment	

B. Technology Absorption:

i	Efforts made towards technology absorption	NIL
ii	Benefits derived like product improvement, cost reduction, product development or import substitution	NIL
iii	l) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year), following information may be furnished: (a) Technology imported. (b) Year of import. (c) Whether technology been fully absorbed (d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof	N.A
iv	The expenditure incurred on research or development	N.A

C. Foreign Exchange Earnings and Outgo:

Particulars	F.Y. 2020-21	F.Y. 2019-20
Foreign Exchange Earning	NIL	NIL
Foreign Exchange Outgoings	NIL	Rs. 18,26,043.00

For and on behalf of the Board of Directors

Place : Mumbai
Dated : 16th July, 2021

VIKRAM BAJAJ
Director
DIN: 00553791

LOKESH PATWA
Director
DIN: 06456607

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
VMV Holidays Limited
Shiv Chamber, 4th Floor,
Plot No. 21, Sector – 11,
CBD Belapur
Navi Mumbai – 400614

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VMV HOLIDAYS 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.

The Company’s Management is responsible for preparation and maintenance of secretarial and other records and for devising proper systems to ensure compliance with the provisions of applicable laws and Regulations.

Based on our verification of the 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, 2021 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, 2021, to the extent applicable, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable:
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as amended
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; as amended
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as replaced by the SEBI (Share Based Employee Benefits) Regulations, 2014: Not Applicable during the year under review.
 - e) The Securities & Exchange Board of India (Issue and listing of Debt securities) Regulations, 2008: No instances were reported during the year under review.
 - f) The Securities & Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - g) The Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: No delisting was done during the year under review.
 - h) The Securities & Exchange Board of India (Buyback of Securities) Regulations, 1998; as amended : No buy-back was done during the year under review.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Provisions of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable on the Company being listed on SME Platform of the Bombay Stock Exchange;

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

We further report that:

- a) 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 that took place during the period under review were carried out in compliance with the provisions of the Act.

- b) 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.
- c) None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

This Report is being issued under the conditions of lockdown due to COVID-19 with limited resources available to us.

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. We have relied on the representation made by the Company and its officers for systems and mechanism set-up by the Company for compliances under applicable Laws. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities / statements of the Company

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that in the Extra Ordinary General Meeting held on 16-02-2021, the Shareholders by way of Special Resolution has approved and given consent for amendment in the main object clause of the company and for shifting of registered office of the company from the State of West Bengal to the State of Maharashtra. All the necessary approvals have been taken in this respect from the Registrar of Companies, Regional Director, Stock Exchange or any other Regulatory Authorities and all necessary formalities and filings have been completed by the Company in all respect.

This report is to be read with our letter of even date which is annexed as Annexure – I which forms an integral part of this report.

for Hemant Sharma & Associates
Company Secretaries

Hemant Sharma
Proprietor

Place: Howrah
Date : 16th July, 2021

Membership No.: 42264
COP No.: 17411
UDIN: A042264C000643183

ANNEXURE- I TO SECRETARIAL AUDIT REPORT

To,
The Members,
VMV Holidays Limited
Shiv Chamber, 4th Floor,
Plot No. 21, Sector – 11,
CBD Belapur,
Navi Mumbai – 400614

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. Wherever 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 the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

for **Hemant Sharma & Associates**
Company Secretaries

Place: Howrah
Date : 16th July, 2021

Hemant Sharma
Proprietor
Membership No.: 42264
COP No.: 17411
UDIN: A042264C000643183

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 of **VMV HOLIDAYS LIMITED**
Shiv Chamber, 4th Floor, Plot No. 21,
Sector - 11, CBD Belapur,
Navi Mumbai – 400614,
Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **VMV HOLIDAYS LIMITED** having CIN-L63090MH2010PLC363537 and having its registered office at Shiv Chamber, 4th Floor, Plot No. 21, Sector - 11, CBD Belapur, Navi Mumbai - 400614 (hereinafter referred to as 'the Company'), produced before me/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 my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 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.

Sl. No.	Name of Director	DIN	Date of appointment in Company
1	VIKRAM BAJAJ	00553791	03/08/2010
2	LOKESH PATWA	06456607	21/03/2015
3	SANJAY KUMAR SRIVASTAVA	08202575	01/12/2018
4	ANKITA MUNDHRA	08227770	24/09/2018

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 **Hemant Sharma & Associates**
Company Secretaries

Place: Howrah
Date : 16th July, 2021

Hemant Sharma
Proprietor
Membership No.: 42264
COP No.: 17411
UDIN: A042264C000643205

REPORT ON THE DEVIATION/VARIATION IN UTILIZATION OF PUBLIC ISSUE

Name of listed entity	VMV HOLIDAYS LIMITED
Mode of Fund Raising	Public Issues
Date of Raising Funds	01-07-2015
Amount Raised	Rs. 1,56,00,000
Report filed for Quarter ended	31st March, 2021
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	YES
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	YES
If Yes, Date of shareholder Approval	04th September, 2020
Explanation for the Deviation / Variation	<p>The Company has decided to drop the idea of expansion of online services as the competition has become very high in this platform. So, the margin has become very low and comparatively the cost of maintenance is very high. Therefore, the Company plans to utilize the unutilized funds of Rs. 38.16 Lakhs kept aside for this object in setting up office at Mumbai.</p> <p>In the present scenario, the business opportunity has decreased in the Tour & Travel industry. Therefore, to grab and increase more opportunities and to expand its business, company plans to expand its wings outside West Bengal and wants to set-up an office at Mumbai.</p> <p>The amount set-aside for setting-up office at Mumbai is comparatively low, therefore the Company intends to invest a portion of the unutilized amount in setting up a Branch of the company at Mumbai.</p>
Comments of the Audit Committee after review	The Audit Committee considered the representation made by the management in this regard and the financial position of the Company and gave consent to use the unutilized issue proceeds for the purpose of "Setting up Office at Mumbai."
Comments of the auditors, if any	

Objects for which funds have been raised and where there has been a deviation, in the following table :						
(Amount - in Lakhs)						
Original Object	Modified Object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds Utilised (Rs. In Lakhs)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Brand Building Exercise	-	34.4	-	34.40	-	-
Expansion of Online Services	Setting up office at Mumbai	39.4	-	1.24	(38.16)	Rs. 38.16 Lakhs which was kept for Expansion of Online Services in the prospectus to be used for Setting up office at Mumbai
Setting up office at Mumbai	-	22.2	38.16	53.538	-	
General Corporate Expenses	-	30	-	30	-	-
Issue Expenses	-	30	-	30	-	-

****The unutilized amount is being kept as Fixed Deposit in ICICI Bank and HDFC Bank.**

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For VMV HOLIDAYS LIMITED

SUNITA GUPTA
(Company Secretary & Compliance Officer)
Membership No.: 57186

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2021 in terms of Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement), Regulations, 2015 ("Listing Regulation").

The shares of VMV Holidays Limited (hereinafter referred to as "the Company") have been listed on Bombay Stock Exchange Limited (BSE) SME Platform with effect from July 14, 2015.

PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance encompasses laws, procedures, practices and implicit rules that determine management's ability to take sound decisions vis-a-vis its entire stakeholders- in particular, its shareholders, creditors, the state and employees. There is a global consensus on the objective of Good Corporate Governance is Maximizing long- term shareholder value.

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

Since shareholders are residual claimants, this objective follows from a premise that in well –performing capital and financial markets, whatever maximizes shareholder value must necessarily maximize corporate value, best satisfy the claims of creditors, employees and the state.

A Company which proactively complies with the law and adds value to it through Corporate Governance initiatives would also command a higher value in the eyes of present and prospective shareholders.

The basic philosophy of the Company is that Corporate Governance is not an end in itself but is a catalyst in the process of maximization of shareholder value. Therefore, shareholder value as an objective is the basic premise in all aspects of corporate governance.

Compliance with the Clause of Corporate Governance

The Company has complied with the clause of Corporate Governance but under clause 15 (2) of the LODR it is exempt from the same.

The information provided in this Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2021. This Report is updated as on the date of the Report wherever applicable.

GOVERNANCE STRUCTURE:

The Corporate Governance Structure at VMV Holidays Limited is as follows:

1. BOARD OF DIRECTORS:

A. Composition and categories of Directors:

The composition of the Board is in conformity with Section 149 of the Companies Act, 2013 and Regulation 17 of Listing Regulation. The Board is comprised of 4 Directors as on March 31, 2021. The name and categories of the Directors and Board Committees position held by them in the companies along with details of attendance of Directors at Board Meetings, Annual General Meeting are given below. None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 committees.

Name of Director	Category	No. of Board Meetings Attended	Attendance at Last AGM	** Membership of Other Board Committees	** Chairmanship of Other Board Committees
Vikram Bajaj	Promoter, Non Executive	8	Yes	4	-
Lokesh Patwa	Whole-time Director	8	Yes	1	-
Ankita Mundhra	Independent Director	8	Yes	5	5
Sanjay Kumar Srivastava	Independent Director	8	Yes	5	-

** none of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees as specified across all Listed Entities in which he/she is a Director. Mr. Sanjay Kumar Srivastava was appointed as **Chairman of Other Board Committees** in Board Meeting held on 20th February, 2021 from the end of Financial Year 2021.

Details of Board Meetings:

Eight Board Meetings were held during the year. The dates on which the meetings were held are 25th May, 2020; 06th July, 2020; 28th July, 2020; 17th October, 2020; 16th January, 2021; 19th January, 2021; 15th February, 2021 and 20th February, 2021. The maximum gap between two Board Meetings was not more than one hundred and twenty days as per the Section 173(1) of the Companies Act, 2013.

The Board has identified the following skills/expertise/competencies fundamental in the context of the Company's business and the industry or sector in which it operates.

- **Business & Strategic Planning**: Expert knowledge of the Company's business and understanding of the business environment in which it functions or operates, benefitting the Company and its business prospects.
- **Financial Expertise**: Proficiency in financial management and reporting processes, capital allocation and understanding the financial policies.
- **Leadership**: Keeping the organization focused on its primary goals. Ability to motivate, inspire, analyze and bring in objectivity in decision making. Leading management teams help them to make decisions in present uncertain environments.
- **Board Service and Governance**: Develop insights about maintaining board and management accountability. Encouraging, developing and observing good corporate governance practices, driving corporate ethics and values, serving towards the best interest of the stakeholders and maximizing stakeholders' value.
- **Environment**: Experience in leading the Sustainability and Environment, Social and Governance visions of the organization to be able to integrate these into the strategy of the Company.

B. Code of Conduct:

The Code of business conduct and ethics for directors and Senior Management Personnel as adopted by the Board is comprehensive code applicable to all Directors and Senior Management Personnel. The Company has posted the code of conduct on its website <http://www.vmvholidays.com/codeofconduct.html>. All Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the period ended March 31, 2021.

2. AUDIT COMMITTEE :

In accordance with the provisions of the Companies Act, 2013, the Board has constituted the Audit Committee. The objective of the Audit committee is to assist the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the company and its compliance with the legal and regulatory requirement.

(a) The terms of reference:

The terms of reference of the Audit committee are as stated in Regulation 18 of Listing Regulations and Section 177 of the Companies Act, 2013 and more particularly include the following;

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

(b) Composition of Audit Committee:

Name of Directors	Position held
Sanjay Kumar Srivastava	Chairman
Ankita Mundhra	Member
Lokesh Patwa	Member

All the members of the Committee are financially literate.

(c) Meeting during the year:

During the year under review, the Audit Committee met on 25th May, 2020; 06th July, 2020; 28th July, 2020; 17th October, 2020; 19th January, 2021; and 15th February, 2021.

3. NOMINATION AND REMUNERATION COMMITTEE:

The Company has in place a Nomination and Remuneration Committee in line with the provision of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulation. The Committee comprises of two Independent Director and one Executive Director.

(a) Terms of reference

The objective of the remuneration committee is to determine the Company's policy on executive remuneration. The role of the nomination and remuneration Committee is also to review market practices and to decide remuneration packages of Managerial Personnel or Director's remuneration of the Company. No commission has been paid to any Director. Sitting fees are paid to the Directors for attending the meetings of the Board.

(b) Composition

Name of Directors	Designation
Sanjay Kumar Srivastava	Chairman
Ankita Mundhra	Member
Vikram Bajaj	Member

(c) Meeting during the year:

During the year under review, nomination and remuneration committee met on 25th May, 2020; 28th July, 2020; and 19th January.

4. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Company has in place the Stakeholder Relationship Committee in line with the provision of Section 178(5) of the Companies At, 2013 and Regulation 20 of Listing Regulations. The committee has been assigned the work of redressal of Investors complaints on quarterly basis as per Clause 20 of Listing Regulations.

(a) Terms of reference

Terms of Reference of the committee is to look into the redressing of shareholders requests/complaints like issue of duplicate share certificate, non-receipt of Annual Report, non-receipt of dividend etc. During the year under review, the Company has not received any complaints from the investors.

(b) Composition

The Committee comprises of following Directors:

Name of Directors	Designation
Sanjay Kumar Srivastava	Chairman
Ankita Mundhra	Member
Vikram Bajaj	Member

(c) Meeting during the year:

During the year, under review Investor Grievance Committee met on 25th May, 2020; 28th July, 2020; 17th October, 2020; and 15th February, 2021.

5. RISK MANAGEMENT COMMITTEE:

The Company has the Risk Management Committee as per Regulation 21 of Listing Regulations. The committee has been assigned the work of identifying, assessing and monitoring risk associated with Organization's business operations and the implementation and maintenance of policies and control procedures to give adequate protection against key risk. During the year under review, Risk Management Committee met once on 20 February, 2020.

Composition

The Committee comprises of following Directors:

Name of Directors	Designation
Sanjay Kumar Srivastava	Chairman
Ankita Mundhra	Member
Vikram Bajaj	Member

6. SEXUAL HARASSMENT COMMITTEE:

The Company has the Sexual Harassment Committee for the welfare of the staff. The committee has been assigned the work of looking after the welfare of the employees and to see that they are not harassed by any means. During the year, under review Sexual Harassment Committee met once on 20th February, 2020 and it was noted that no complaint of sexual harassment against any officers of the Company has been received.

Composition

The Committee comprises of following Directors:

Name of Directors	Designation
Sanjay Kumar Srivastava	Chairman
Ankita Mundhra	Member
Vikram Bajaj	Member

GENERAL BODY MEETING:

(a) Annual General Meeting

Location, date, time and venue, where last three Annual General Meetings were held:

AGM	Financial Year	Date	Location of Meeting	Time
8 th	2017-2018	September 04, 2018	18, Giri Babu Lane, 1 st Floor, Room No. 1A, Kolkata- 700012	01:30 P.M.
9 th	2018-2019	September 26, 2019	5A, Sadananda Road, 4 th Floor, Kolkata – 700026	11:00 A.M.
10 th	2019-2020	September 04, 2020	Video Conferencing/Other Audio Visual Means	09:15 A.M

(b) Extraordinary General Meeting

Extraordinary General Meeting was held on 16th February, 2021 at 01:00 P.M. at its Registered Office 33B, Sarat Bose Road, 1st Floor, Kolkata – 700020

DISCLOSURES :

(a) None of the transaction with any of the related parties was in conflict with the interests of the Company. None of the Senior Management Personnel had any material transaction with any of the related parties, which were in conflict with the interests of the Company.

(b) All the mandatory requirements of the LODR have been complied with.

MEANS OF COMMUNICATION:

The Company has its own website and all vital information relating to the Company and its performance, including reports, official press releases and presentation to analyst are posted on the website. The Company's website address is www.vmvholidays.com Further the designated e-mail address for investor complaints is vmvholidays.sme@gmail.com.

GENERAL SHAREHOLDER INFORMATION

(a) 11th Annual General Meeting

Date: 27th September, 2021, Time: 9:15 A.M

Venue: AGM by Video Conferencing/Other Audio Visual Means

(b) FINANCIAL YEAR

Financial Year: 1st April, 2020 to 31st March, 2021

(c) Date of Book Closure

Tuesday, 21st September, 2021 to Monday 27th September, 2021 (both days inclusive).

(d) Listing on Stock Exchanges and Stock Codes:

The Company's Shares are currently listed and traded on the following Stock Exchange:

S.N	Name of the Stock Exchanges	Address	Scrip Name, Scrip Code & Scrip ID
1	Bombay Stock Exchange Limited (BSE)	Floor 25, Phiroze Jeejeeboy Towers, Dalal Street, Mumbai – 400001	Scrip Name: VMV Holidays Limited Scrip Code: 539222 Scrip ID: VMV ISIN: INE451S01019

Annual listing fee for the year 2020-2021, as applicable, has been paid by the Company to BSE on due time.

(e) Market Price data:

The Equity shares of the Company are listed on Bombay Stock Exchange Limited. The details of high and low market price data for the financial year ended March 31, 2021 are as under:

Month	Share Price		Volume of Shares Traded
	High (Rs.)	Low (Rs.)	
April 2020	26	24.5	420000
May 2020	28.1	23	675000
June 2020	30.5	26.4	940000
July 2020	33	27.5	2180000
August 2020	40.55	31.3	2130000
September 2020	43.4	32	2170000
October 2020	48.05	32.85	1350000
November 2020	42.9	32.1	1547500
December 2020	41.1	30.2	1982500

January 2020	40.5	25.6	1145000
February 2020	32.3	16.05	1157500
March 2020	18.05	11.5	620000

Source – EQ Report, BSE India

(f) Registrar and Transfer Agent: Cameo Corporate Services Limited
Subramanian Building,
1, Club House Road,
Chennai – 600002
Ph.- 044 - 28460395

Share Transfer System:

The Company has outsourced its share transfer function to its RTA which is registered with SEBI for all work related to share registry.

Pursuant to amendments in the Act and the Listing Regulations with effect from April 1, 2019 securities of listed companies can be transferred only in dematerialized form. All the shares of our company are in demat form.

(g) Grievance Redressal Division/ Compliance Officer:

Sunita Gupta
Company Secretary and Compliance Officer
VMV HOLIDAYS LIMITED
Shiv Chamber, 4th Floor, Plot No. 21, Sector - 11, CBD Belapur Navi Mumbai - 400614

(h) Distribution of Shareholding as on March 31, 2021:

No. of Equity Shares held	No. of shareholders	% of shareholders	No. of shares Held	% of shareholding
10-5000	0	0	0	0
5001-10000	0	0	0	0
10001-20000	0	0	0	0
20001-30000	17	18.8888	425000	0.7618
30001-40000	1	1.1111	35000	0.0627
40001-50000	19	21.1111	950000	1.7029
50001-100000	13	14.4444	1225000	2.1959
100001-above	40	44.4444	53150000	95.2765
Grand Total	90	100	55785000	100

(i) Dematerialization of Shares and liquidity as on March 31, 2021:

No. of Equity Shares held	No. of shares held	% of Total Issued Capital
No. of shareholders having shares in Physical Mode	NIL	NIL
No. of Beneficial Owner and shares in Demat mode		
---NSDL	3510000	62.92%
---CDSL	2068500	37.08%
Grand Total	5578500	100%

(j) Categories of Shareholders as on March 31, 2021:

Category	No. of shares held	% to total shareholding
Promoters, Director and Relatives	2128500	38.15%
Banks, Financial Institutions	-	-
Central / State Government	-	-
Venture Capital Fund	-	-
Private Corporate Bodies	-	-
NRI/OCBs	-	-
Public	3450000	61.85%
Clearing Members	-	-
Grand Total	5578500	100%

(k) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

There are no ADR/ GDR/ Warrants or any convertible instruments issued by the Company.

(l) Certificate on Corporate Governance

As required by Part E of Schedule V of Listing Regulations, a certificate from M/s. Hemant Sharma & Associates, Practicing Company Secretaries, confirming compliance with the conditions of Corporate Governance is attached to the Board's Report forming part of Annual Report.

For and on behalf of the Board of Directors

Date : 27.08.2021
Place : Mumbai

VIKRAM BAJAJ	LOKESH PATWA
Director	Director
DIN: 00553791	DIN: 06456607

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

For the Financial year ended 31st March, 2021

To,

The Members,

VMV Holidays Limited

We have examined the compliance of conditions of Corporate Governance by VMV HOLIDAYS LIMITED ('the Company') for the year ended March 31, 2021. As the Company is listed on SME platform of Bombay Stock Exchange, it is exempted from the compliance of corporate governance requirements as provided under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraph C, D and E of Schedule V of the Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (collectively referred to as "SEBI Listing Regulation, 2015"). Further as per the decision of the Management and better internal control system, the Company has complied with the Annual Corporate Governance Disclosure Requirement.

The compliance of conditions is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulation, 2015. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance 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 **Hemant Sharma & Associates**
Company Secretaries

Place: Howrah
Date : 27-08-2021

Hemant Sharma
Proprietor
Membership No.:42264
COP No.: 17411
UDIN: A042264C000842701

CERTIFICATION BY CHIEF FINANCIAL OFFICER

To,
The Board of Directors,
VMV Holidays Limited
Shiv Chamber, 4th Floor,
Plot No. 21, Sector - 11,
CBD Belapur
Navi Mumbai - 400614

I, Krishnendu Roy, Chief Financial Officer of VMV Holidays Limited, certify that:

1. I have reviewed the financial statements and the cash flow statement of the Company for the financial year ended on 31st March, 2021 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 company's affairs and are in compliance with existing accounting standards and/or applicable laws and regulations.
2. There are to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative to the company's code of conduct.
3. For the purposes of financial reporting, I accept the responsibility for establishing and maintaining the internal controls which are monitored by the Company's Internal Audit Team and have evaluated based on feedbacks received from the Company's Internal Audit Team, the effectiveness of the internal control systems of the company pertaining to financial reporting and have reported to the Auditors and the Audit Committee, the deficiencies, if any, in the operation and design of such internal controls.
4. I indicate to the Auditors and the Audit Committee:
 - a) Significant changes, if any in the internal control over financial reporting during the year;
 - b) Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and

- c) Instances of significant fraud, if any of which have become aware of and the involvement therein, if any of the management or an employee having a significant role in the Company's internal control system over financial reporting. However, during the year there was no such instance.

DECLARATION REGARDING COMPLIANCE OF CODE OF CONDUCT:

The Board has laid down the Code of Conduct for all Board Members and Senior Management of the Company pursuant to clause D of the Schedule V of Listing regulation with Stock Exchanges.

I hereby confirm that, All the members of the Board and senior Management of the Company have affirmed Compliance with the said Code of Conduct on an annual basis.

For VMV Holidays Limited

Place: Mumbai
Date : 27.08.2021

Krishnendu Roy
(Chief Financial Officer)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Description of our Business and Operations

VMV Holidays Limited (Previously known as VMV Holidays Pvt. Ltd.) was established under the Companies Act, 1956 on August 03, 2010 having its registered office in the state of Mumbai.

The Company is prominently engaged in tours and travels activities. It is engaged in providing air ticketing services, hotel booking, car booking, tour package as well as other services. The Company has no restrictions regarding its working and the domain of its operations lays for the whole world. The basis of clientele is from India only and we provide all kind of outbound and domestic services. It is working actively to provide benefits to the service industry. The Company has however, expanded / diversified its line of business by adding sub-clause 2 & 3 after Clause III (A) (1) of the Memorandum of Association of Company and thereby amended its main object clause in Extraordinary General Meeting held on 16th day of February, 2021. In this regard, the Company has completed all the necessary procedure and formalities with the Registrar of Companies and Bombay Stock Exchange. The company added its object clause as follows:

- To carry on in India or outside India the business of general merchants, traders, suppliers, importers, exporters, stores, storekeepers, removers, packers, dealers, distributors, franchisors, carriers ship owners and or in any other capacity and to buy, render marketable and otherwise deal in or with wholesale or retail goods / products, general merchandise and other commodities of all kinds and description including agricultural products.
- To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods / products, including agricultural products, which are required to support the above objects, on retail as well as on wholesale basis in India or elsewhere. To carry on the business as exhibitors of various goods, services and merchandise and to undertake the necessary activities to promote sales of goods, services and merchandise/ dealt with /provided by the Company and to carry on the above business alternatively by also using the e-commerce, internet and technology to help consumer find easily

2. Opportunities and Threats

Tourism & Hospitality sector has been the harbinger of 'more inclusive growth' in India by promoting other industries in the economy through backward and forward linkages and generating employment in various sectors such as hospitality, travel, and entertainment, wellness and other sectors. A series of promotional activities have been undertaken by Ministry of Tourism (MoT) in important and potential markets overseas through India Tourism offices abroad with the objective of showcasing India's tourism potential to foreign tourists.

Despite the inherent challenges faced by the industry, the expectations on performance are positive and the industry is poised to grow, outpace the past growth trends and remain a leading generator of revenue and jobs. There has been an up-trend in tourism in the recent past, especially in the middle class and upper middle class traveller segment. International travel for short breaks has become common. Tourists have a wide range of budgets and tastes, and a wide variety of choice. New emerging markets and consumer segments will continue to fuel the Industry's growth trajectory.

The Covid-19 pandemic has caused unprecedented disruptions across the globe as countries imposed restriction on mobility and economic activity to contain the health emergency. Due to adverse effect of this CoVid-19 on Tour & Travel industry, the demand from customer is negligible or we can say almost NIL, hence there are no business operations in our sector. Due to travel restrictions, there are no bookings for any holiday package.

Due to adverse effect of this CoVid-19 on Tour & Travel industry, the demand from customer is negligible or we can say almost NIL, hence there are no business operations in our sector. Due to travel restrictions, there are no bookings for any holiday package. Therefore your Company has expanded / diversified its line of business. Hence it is also engaged in Trading Activities of various products.

Your company wants to emerge as one of the largest global trading companies with international standards of excellence nurturing a blend of quality, business ethics and proactive enthusiasm to enhance stakeholder's value.

3. Industry & Business Outlook

Due to adverse effect of this CoVid-19 on Tour & Travel industry, the demand from customer is negligible or we can say almost NIL, hence there are no business operations in our sector. Due to travel restrictions, there are no bookings for any holiday package. Therefore your Company has expanded / diversified its line of business. Hence it is also engaged in Trading Activities of various products.

Your Management is evaluating various business opportunities and evaluating the potential as well as the risk to return on capital.

4. Risks and Concern

Company has a Risk Management Committee to look after the risk related matters of the Company. Risk Committee meetings are held at regular intervals to address the risk issues relating to various businesses and support areas and monitor critical risk factors in order to effectively address them. Risk Management limits on foreign exchange exposure and credit limits for counter parties are set and reviewed periodically. Your Company considers reviewing current practices on risk management initiatives to strengthen the risk management framework.

5. Internal Control System and their Adequacy

Internal Control Systems are embedded in all processes across all functions in your Company. These systems are being reviewed regularly and whenever necessary, they are modified or redesigned to ensure better efficiency, effectiveness and improved controls. The application systems for individual businesses are backed by an integrated Accounting System. These integrated systems form part of the overall control environment.

Process and systems are subject to Internal Audit through an annual internal audit plan. These are further supported by the Statutory Auditors who validate that the financial reporting is true and fair. The results of all audits are discussed with the Senior Management and reviewed by the Audit Committee. The Audit Committee meetings are held every quarter.

6. Financial Performance

Share Capital

The Paid-up Share Capital of the Company as on 31st March, 2021 stands at Rs. 5,57,85,000 (Rupees Five Crores Fifty Seven Lakhs Eighty Five Thousand) divided into 55,78,500 (Fifty Five Lakhs Seventy Eight Thousand Five Hundred) Equity shares of Rs. 10/- each fully paid up.

The Reserves and Surplus is Rs. 63,63,174.57 (Sixty Three Lakh Sixty Three Thousand One Hundred Seventy Four And Fifty Seven Paise) as on the end of the Current year.

Total Income

During the year under consideration, total income was Rs. 1,23,21,045.78 (One Crore Twenty Three Lakhs Twenty One Thousand Four Five and Seventy Eight Paise Only)

7. Human Resources

The strength of any Company lies in the competencies and skill of its employees. Human Resources in Company strive to enable the organization to achieve its objectives by constantly focusing the business needs. This creates a need for constantly evolving and stimulating the systems and processes in the context of organizational culture. These are challenging times, and to retain a competitive edge, a company must direct individual accomplishment toward organizational objectives.

The Company has a healthy mix of senior and junior team members which creates a good skilled and trained work force working towards success of the Company. Peaceful and cordial relations continue with the employees. The Company strives to promote an open culture and provide a vibrant work environment to its employees. For constant skill and knowledge up gradation the Company imparts training to all the employees based on individual needs and also encourages them to attend external seminar and workshops.

CAUTIONARY STATEMENT

Statement in Management Discussion & Analysis describing the Company's objectives, projections, estimates, expectations may be "forwarded looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operation includes economic conditions affecting the demand and/or price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws and other states and other incidental factors.

For and on behalf of the Board of Directors

Place : Mumbai

Dated : 27.08.2021

VIKRAM BAJAJ

Director

DIN: 00553791

LOKESH PATWA

Director

DIN: 06456607

STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2021

INDEPENDENT AUDITOR'S REPORT

To The Members of M/s VMV Holidays Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s VMV Holidays Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and statement of cash flows for the year ended on that date, 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 standalone 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, 2021, its profit and its 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 on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 32 to the Financial Results, which describes the uncertainties and the impact of Covid19 pandemic on the Company's operations and results as assessed by the management. Also Confirmation of Debtors, Creditors and Loans and Advances has not been fully obtained. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone 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.

For the below mentioned matter, our description of how our audit addressed the matter is provided in that context.

Impact of Covid 19 on Audit	
<p>Due to outbreak of pandemic Covid 19 and consequent country wide lockdown enforced by the Government. Due to this we could not carryout normal audit procedures and audit was carried out using "Work from Home" approach.</p> <p>This is considered as Key Audit Matter, since alternate audit procedures were performed for carrying out audit</p>	<p>Due to work from home, we performed following alternate audit procedures :</p> <ul style="list-style-type: none">• Various data and confirmation were received either electronically through mail or through data sharing on drive.• For various audit procedures, reliance was placed on scanned copies of documents sent electronically• Discussion with client via video conferencing/call.

Information Other than the Standalone Financial Statements and Auditor's 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 Annexure to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone 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 have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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.

That 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 with reference to financial statements 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g. In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its Directors during the year in accordance with the requirements of section 197(16) of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company 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 Bandyopadhyay & Dutt
Chartered Accountants
Firm Registration No. 325116E

CA P K Bandyopadhyay
Partner
Membership No.055658
UDIN : 21055658AAAAAS9934

Place: Kolkata
Date: 30/06/2021

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirement' sections of our report of even date)

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) Fixed Assets have been physically verified by the Management at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable properties.
- ii) The Company is a service company, primarily rendering tour operating services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii) As per the information and explanation given to us, the company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnership or other parties, covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, sub-clause (a), (b) and (c) of clause (iii) of Paragraph 3 of the order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v) The Company has not accepted any deposit from the public as stipulated under the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under and the directives issued by the Reserve Bank of India.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the business/services rendered by the Company.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax, cess and other material statutory dues were in arrears as at 31 March 2021 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 material statutory dues of income tax or service tax which have not been deposited with the appropriate authorities on account of any dispute.
- viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix) The Company did not raise any money by way of further public offer (including debt instruments) and term loans during the year. The money raised by way of initial public offer were applied for the purposes for which those are raised.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Bandyopadhyay & Dutt
Chartered Accountants
Firm Registration No. 325116E

CA P K Bandyopadhyay
Partner
Membership No.055658
UDIN : 21055658AAAAAS9934

Place: Kolkata
Date: 30/06/2021

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report 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 **M/s VMV Holidays Limited ("the Company")** as of March 31, 2021 in conjunction with our audit of the financial statements of the company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

The company's management 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 the Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguards 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 Act 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We have conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidences 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 judgment, including assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls system 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 accountings principles. A Company's internal financial controls system over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For Bandyopadhyay & Dutt
Chartered Accountants
Firm Registration No. 325116E

CA P K Bandyopadhyay
Partner
Membership No.055658
UDIN : 21055658AAAAAS9934

Place: Kolkata
Date : 30/06/2021

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)

CIN : L63090WB2010PLC151907

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in Rs)

	NOTES	<u>AS AT</u> 31ST MARCH, 2021	<u>AS AT</u> 31ST MARCH, 2020
<u>EQUITY</u>			
<u>Shareholders Fund</u>			
Share Capital	2	557,85,000.00	557,85,000.00
Reserve & Surplus	3	63,63,174.57	55,65,218.14
<u>LIABILITIES</u>			
<u>Non-Current Liabilities</u>			
Deferred Tax Liabilities (Net)	4	3,109.00	11,975.00
<u>Current Liabilities</u>			
Trade Payables	5	50,10,196.00	16,648.00
Other Current Liabilities	6	2,56,830.17	5,74,200.89
Short Term Provisions	7	13,00,250.00	12,93,200.00
Total		687,18,559.74	632,46,242.03
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Property, Plant and Equipment			
a) Tangible Assets	8	4,99,668.08	6,22,375.00
Non- Current Investments	9	51,23,800.00	-
Long Term Loans & Advances	10	4,73,000.00	4,73,000.00
<u>Current Assets</u>			
Current Investment	11	-	35,00,000.00
Trade Receivables	12	53,11,285.00	4,14,998.00
Cash & Bank Balances	13	8,36,246.44	96,25,819.98
Short Term Loans & Advances	14	564,73,030.22	486,08,035.05
Other Current Assets	15	1,530.00	2,014.00
Total		687,18,559.74	632,46,242.03
Significant accounting policies and notes to the financial statements	1 to 32		

As per our report of even date

For BANDYOPADHYAY & DUTT
Firm Registration Number-325116E
Chartered Accountants

For and on behalf of Board

VIKRAM BAJAJ
Director
Din - 00553791

LOKESH PATWA
Director
Din - 06456607

(P K Bandyopadhyay)
Partner

Membership Number- 055658
Place: Kolkata
Date:- 30th June 2021
UDIN: 21055658AAAAAS9934

KRISHNENDU ROY
Chief Financial Officer

SUNITA GUPTA
Company Secretary
M No. - 57186

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)
CIN : L63090WB2010PLC151907
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs)			
PARTICULARS	NOTES	For the Year 2020-2021	For the Year 2019-2020
INCOME			
Revenue from Operation	16	79,77,837.34	68,34,102.64
Other Income	17	43,43,208.44	51,09,002.05
Total Revenue		123,21,045.78	119,43,104.69
EXPENSES			
Purchase of Stock-in-trade	18	42,64,132.15	-
Employee Benefits Expense	19	7,00,000.00	15,26,836.00
Other Expenses	20	61,11,651.20	59,80,657.54
Depreciation & Amortization Expenses	8	1,34,062.00	1,41,641.00
Total Expenses		112,09,845.35	76,49,134.54
Profit/(Loss) Before Tax		11,11,200.43	42,93,970.15
<u>Tax Expense:</u>			
Current Tax		3,22,110.00	9,78,140.00
Deferred Tax		(8,866.00)	1,44,257.00
Short/Excess Provision for Earlier Years		-	7,965.00
Profit/(Loss) for the Period		7,97,956.43	31,63,608.15
Earning Per equity Share-Basic & Diluted	21	0.14	0.57
Face Value Per Share (In Rs.)		10.00	10.00
Significant accounting policies and notes to the financial statements	1 to 32		

As per our report of even date

For BANDYOPADHYAY & DUTT
Firm Registration Number-325116E
Chartered Accountants

For and on behalf of Board

VIKRAM BAJAJ
Director
Din - 00553791

LOKESH PATWA
Director
Din - 06456607

(P K Bandyopadhyay)

Partner

Membership Number- 055658
Place: Kolkata
Date:- 30th June 2021
UDIN: 21055658AAAAAS9934

KRISHNENDU ROY
Chief Financial Officer

SUNITA GUPTA
Company Secretary
M No. - 57186

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)
CIN : L63090WB2010PLC151907
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	Year Ended On 31ST MARCH, 2021		Year Ended On 31ST MARCH, 2020	
	Rs.	P.	Rs.	P.
1 CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax	11,11,200.43		42,93,970.15	
<i>Addition:</i>				
Depreciation	1,34,062.00		1,41,641.00	
Other Income	(42,37,582.79)		(51,09,002.05)	
Cash Flow from Operating Activities before Working Capital changes	(29,92,320.36)		(6,73,390.90)	
<i>Adjustments:</i>				
Trade Receivable	(48,96,287.00)		12,11,886.00	
Long Term Loans & Advances	-		-	
Short Term Loans & Advances	(78,64,995.17)		(53,50,542.09)	
Trade Payables	49,93,548.00		(5,77,796.06)	
Other Current Liabilities	(3,17,370.72)		76,741.38	
Other Current Assets	484.00		38.00	
Cash Generated From Operation	(110,76,941.25)		(53,13,063.67)	
Taxes Paid	(3,15,060.00)		(4,63,355.00)	
Cash Flow from Operating Activities	(113,92,001.25)		(57,76,418.67)	
2 CASH FLOW FROM INVESTING ACTIVITIES				
Increase/Decrease in Fixed Assets & Capital WIP	(11,355.08)		(6,500.00)	
Increase/Decrease in Investment	(14,97,164.21)		(35,00,000.00)	
Interest Received	41,10,947.00		51,09,002.05	
Net Cash Flow from Investing Activities	26,02,427.71		16,02,502.05	
3 CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Share Capital	-		-	
Net Cash Flow from Financing Activities	-		-	
NET CHANGE IN CASH & CASH EQUIVALENT	(87,89,573.54)		(41,73,916.62)	
Opening Balance of Cash & Cash Equivalent	96,25,819.98		137,99,736.60	
CLOSING BALANCE OF CASH & CASH EQUIVALENT	8,36,246.44		96,25,819.98	

As per our report of even date

For BANDYOPADHYAY & DUTT
Firm Registration Number-325116E
Chartered Accountants

For and on behalf of Board

VIKRAM BAJAJ
Director
Din - 00553791

LOKESH PATWA
Director
Din - 06456607

(P K Bandyopadhyay)
Partner
Membership Number- 055658
Place: Kolkata
Date:- 30th June 2021
UDIN: 21055658AAAAAS9934

KRISHNENDU ROY
Chief Financial Officer

SUNITA GUPTA
Company Secretary
M No. - 57186

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)
CIN : L63090WB2010PLC151907

Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 1

SIGNIFICANT ACCOUNTING POLICIES

Company Overview

VMV HOLIDAYS LIMITED. (CIN : L63090WB2010PLC151907) is established in 2010 having registered office at 33B, Sarat Bose Road, 1st Floor, Kolkata, West Bengal -700020, India. The company has its primary listings on the BSE Limited.

The Company has been engaged in the business of providing all the travel & tourism related services and trading in the normal course of business.

a) Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act(to the extent notified). These financial statements have been prepared on an accrual basis and under the historical cost conventions.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

c) Revenue Recognition

The Company has recognise revenue in two major activities ; viz. Tour & Travels and Trading.

Revenue comprises sale of airline ticket, arrangement for cruise service and other allied services relating to travel agency, including management and operating fees and trading activities.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

d) Property, Plant and Equipment

All items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use.

e) Depreciation and Amortization

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets in terms of the provision of schedule II of the companies Act 2013, (The 'Act') . Depreciation for assets purchased/sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)
CIN : L63090WB2010PLC151907

Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 1(Cont....)

f) Earning Per Share

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

g) Taxation

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961, Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and law that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is virtual certainty that the assets will be realised in future.

h) Foreign Currency Transaction:

i) All transactions in foreign currency are recorded at the rate of exchange prevailing on the date when the relevant transaction take place.

ii) Monetary items denominated in foreign currency at the year end are restated at the year end rates. Any income or expenses on account of exchange differences either on settlement or on translation is recognized in the Profit and Loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

i) Employee Benefits:

i) Provident Fund Act and/or Employee State Insurance Act is not applicable to the Company during the year under review.

ii) Gratuity Liability has not been provided. The company does not contributes to any fund for gratuity for its employees.

j) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

k) Segment Reporting

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

l) Impairment

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. An impairment loss is recognized as an expense in the Profit and Loss Account in the year in which an asset is impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.

m) Provision & Contingent Liability

A provision is recognized when there is a present obligation as a result of past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. These are reviewed at each year end and adjusted to reflect the best current estimates. Contingent liabilities are not recognised but disclosed in the financial statements.

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)
CIN : L63090WB2010PLC151907
Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 2

SHARE CAPITAL

Authorised Shares:

62,00,000 (P.Y:62,00,000) Equity Shares of Rs.10/-each

Issued, Subscribed & fully Paid - up Shares

55,78,500 (P.Y:55,78,500) Equity Shares of Rs.10/-each

<u>AS AT</u> 31ST MARCH, 2021	<u>AS AT</u> 31ST MARCH, 2020
620,00,000.00	620,00,000.00
557,85,000.00	557,85,000.00
557,85,000.00	557,85,000.00

a) Terms/rights attached to equity shares.

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders except in the case of interim dividend. In the event of liquidation, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount in proportion of their shareholding.

b) Details of shareholders holding more than 5% shares in the company

	<u>AS AT</u> 31ST MARCH, 2021		<u>AS AT</u> 31ST MARCH, 2020	
	<u>No. of Shares</u>	<u>% Holding</u>	<u>No. of Shares</u>	<u>% Holding</u>
Equity Shares of Rs.10 each fully paid up				
Vmv Arts Private Limited	21,20,000	38.00	21,20,000	38.00
Esp's Finserve Private Limited	7,50,000	13.44	6,30,000	11.29
IL And Fs Securities Services Ltd	4,50,000	8.07	4,50,000	8.07
Ashok Kumar Singh	4,10,000	7.35	30,000	0.54
Vikram Bajaj	3,500	0.06	7,58,500	13.60
Vikram Bajaj(Huf)	2,500	0.04	5,90,000	10.58

c) The reconciliation of the number of shares outstanding is set out below:

<u>Particulars</u>	<u>AS AT</u> 31ST MARCH, 2021	<u>AS AT</u> 31ST MARCH, 2020
	<u>No. of Shares</u>	<u>No. of Shares</u>
Equity Shares at the beginning of the year	55,78,500	55,78,500
Add:Share Issued during the year	-	-
	55,78,500	55,78,500

NOTE - 3

SURPLUS

Profit & Loss Account

Balance as per last financial statement

Profit/(Loss) for the year

55,65,218.14	24,01,609.99
7,97,956.43	31,63,608.15
63,63,174.57	55,65,218.14

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)
CIN : L63090WB2010PLC151907
Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 4

DEFERRED TAX LIABILITIES(NET)

Deferred Tax Assets
 Related to Fixed Assets

<u>AS AT</u> <u>31ST MARCH, 2021</u>	<u>AS AT</u> <u>31ST MARCH, 2020</u>
3,109.00	11,975.00
3,109.00	11,975.00

NOTE - 5

TRADE PAYABLES

Trade Payables (including acceptance)
 From Others

50,10,196.00	16,648.00
50,10,196.00	16,648.00

NOTE - 6

OTHER CURRENT LIABILITIES

Statutory Dues
 Other Advances
 From Others
 Sundry Creditors for Expenses & Others

188.00	30,535.89
-	
1,69,310.17	3,27,045.00
87,332.00	2,16,620.00
2,56,830.17	5,74,200.89

NOTE - 7

SHORT TERM PROVISIONS

Provision for Taxation

13,00,250.00	12,93,200.00
13,00,250.00	12,93,200.00

NOTE - 9

Non-Current Investments

Office building
 (Address:Shiv chamber 4th floor, Plot-21, sector-11,CBD
 Belapur,Navi Mumbai-400614)

51,23,800.00	-
51,23,800.00	-

NOTE - 10

Long Term Loans & Advances

Security Deposits

4,73,000.00	4,73,000.00
4,73,000.00	4,73,000.00

*No loans are due from directors or other officers of the company either severally or jointly with any others person. Nor any loans are due from firms or private companies respectively in which any director is a partner, a director or a member.

NOTE - 11

CURRENT INVESTMENT

ICICI Prudential Ultra Short Term Fund
 (No of Units:Nil (P.Y - 1,78,213.061), (CY: Mkt Value- Nil)(PY:
 Mkt.Value- 36,29,505.02/-)

-	35,00,000.00
-	-

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)
CIN : L63090WB2010PLC151907
Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 12

TRADE RECEIVABLES

(Unsecured considered good)

Over Six Months

Others

<u>AS AT</u> 31ST MARCH, 2021	<u>AS AT</u> 31ST MARCH, 2020
-	-
53,11,285.00	4,14,998.00
53,11,285.00	4,14,998.00

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any others person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

NOTE - 13

CASH & BANK BALANCES

Cash & Cash Equivalents

Balances with bank:

On Current Accounts

On Fixed Deposits Accounts

On Short term Investments

Cash in hand (As Certified by Management)

89,274.44	14,12,768.98
7,00,341.00	80,75,818.00
-	-
46,631.00	1,37,233.00
8,36,246.44	96,25,819.98

NOTE - 14

SHORT TERM LOANS AND ADVANCES

(Unsecured considered good)

Loans

To Others

Others Loans and Advances

Secured, Considered Good;

Advance Given to others

Balance with Govt. Authorities

547,46,463.00	474,07,153.00
1,28,357.82	4,75,114.65
15,98,209.40	7,25,767.40
564,73,030.22	486,08,035.05

*No loans are due from directors or other officers of the company either severally or jointly with any others person. Nor any loans are due from firms or private companies respectively in which any director is a partner, a director or a member.

NOTE - 15

OTHER CURRENT ASSETS

Others Current Assets

1,530.00	2,014.00
1,530.00	2,014.00

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)
FIXED ASSETS AS AT 31st March, 2021

NOTE-8

PARTICULARS	G R O S S			B L O C K			D E P R E C I A T I O N			N E T B L O C K	
	As at 01-04-2020	Additions during the year	Deduction/ Adjustments	As at 31-03-2021	As at 01-04-2020	During the Period	Deduction/ Adjustments	As at 31-03-2021	As at 31-03-2021	As at 31-03-2020	As at 31-03-2020
Tangible Assets (A)											
Computer Software	2,27,631.00	-	-	2,27,631.00	1,48,566.00	30,812.00	-	1,79,378.00	48,253.00	79,065.00	
Computers	3,90,100.00	11,355.08	-	4,01,455.08	3,70,595.00	2,571.00	-	3,73,166.00	28,289.08	19,505.00	
Mobile Phones	1,26,269.00	-	-	1,26,269.00	1,11,033.00	8,923.00	-	1,19,956.00	6,313.00	15,236.00	
Camera	12,636.00	-	-	12,636.00	12,004.00	-	-	12,004.00	632.00	632.00	
Motor Car	7,11,306.00	-	-	7,11,306.00	2,28,873.00	84,236.00	-	3,13,109.00	3,98,197.00	4,82,433.00	
Office Equipment	61,772.00	-	-	61,772.00	49,249.00	4,098.00	-	53,347.00	8,425.00	12,523.00	
Air conditioner	28,900.00	-	-	28,900.00	15,919.00	3,422.00	-	19,341.00	9,559.00	12,981.00	
Total Rs.	15,58,614.00	11,355.08	-	15,69,969.08	9,36,239.00	1,34,062.00	-	10,70,301.00	4,99,668.08	6,22,375.00	
<i>Total Rs. (Previous year)</i>	<i>15,52,114.00</i>	<i>6,500.00</i>	<i>-</i>	<i>15,58,614.00</i>	<i>7,94,598.00</i>	<i>1,41,641.00</i>	<i>-</i>	<i>9,36,239.00</i>	<i>6,22,375.00</i>	<i>7,64,016.00</i>	
Intangible Assets (B)											
Trade Mark	74,078.00	-	-	74,078.00	74,078.00	-	-	74,078.00	-	-	
Total Rs.	74,078.00	-	-	74,078.00	74,078.00	-	-	74,078.00	-	-	
<i>Total Rs. (Previous year)</i>	<i>74,078.00</i>	<i>-</i>	<i>-</i>	<i>74,078.00</i>	<i>74,078.00</i>	<i>-</i>	<i>-</i>	<i>74,078.00</i>	<i>-</i>	<i>-</i>	
Gross Total	16,32,692.00	11,355.08	-	16,44,047.08	10,10,317.00	1,34,062.00	-	11,44,379.00	4,99,668.08	6,22,375.00	
<i>Gross Total (Previous year)</i>	<i>16,26,192.00</i>	<i>6,500.00</i>	<i>-</i>	<i>16,32,692.00</i>	<i>8,68,676.00</i>	<i>1,41,641.00</i>	<i>-</i>	<i>10,10,317.00</i>	<i>6,22,375.00</i>	<i>7,64,016.00</i>	

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)

CIN : L63090WB2010PLC151907

Notes to Financial Statements for the year ended 31st March, 2021

	(Amount in Rs)
	<u>For the Year</u> <u>2020-2021</u>
<u>NOTE - 16</u>	
<u>REVENUE FROM OPERATIONS</u>	
Gross Receipts from Tours & Travel Services	35,30,545.50
Sale of Paper Product	43,39,855.22
Commission & Discount Received	1,07,436.62
	<u>79,77,837.34</u>
<u>NOTE - 17</u>	
<u>OTHER INCOME</u>	
Interest income on	
Fixed Deposits	3,81,401.00
Loan	37,29,546.00
Other Receipts	1,05,625.65
Short term capital Gain (MF)	1,26,635.79
	<u>43,43,208.44</u>
<u>NOTE - 18</u>	
<u>PURCHASE OF STOCK-IN-TRADE</u>	
Paper Products	42,64,132.15
	<u>42,64,132.15</u>
<u>NOTE - 19</u>	
<u>EMPLOYEE BENEFITS EXPENSE</u>	
Director Remuneration	2,60,000.00
Salaries & Wages	4,40,000.00
Staff Welfare Expenses	-
	<u>7,00,000.00</u>
<u>NOTE - 20</u>	
<u>OTHER EXPENSES</u>	
<u>Operating Expenses</u>	
Car Rental Charges	26,03,459.00
Tour Package Expenses	6,28,825.00
Processing Charges	2,810.32
	<u>32,35,094.32</u>
<u>Establishment Expenses</u>	
Payment to Auditor (Refer details below)	24,000.00
Internal Audit Fees	50,000.00
Secretarial Audit Fees	10,000.00
Professional fee	2,10,500.00
Advertisement & Subscription	19,43,910.80
Electricity Expenses	-
Office Maintenance expenses	80,977.22
Rates & Taxes	1,67,016.69
Repair & Maintenance	33,552.10
Rent	1,97,500.00
	<u>44,42,011.76</u>

VMV HOLIDAYS LIMITED
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Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 20(Contt...)

	<u>For the Year</u> <u>2020-2021</u>	<u>For the Year</u> <u>2019-2020</u>
Telephone & Mobile Expenses	17,556.67	38,060.48
Travelling Expenses	35,111.00	2,01,183.40
Misc. Expenses	1,06,432.40	1,48,189.10
	28,76,556.88	15,38,645.78
	61,11,651.20	59,80,657.54

Payment to Auditor

As Auditor (Exculding Goods & Service Tax)

Statutory Audit Fee	24,000.00	24,000.00
Tax Audit Fee	-	10,000.00
	24,000.00	34,000.00

NOTE - 21

EARNINGS PER SHARE(EPS)

Net profit/(loss) after tax as per statement of Profit and Loss attributable to	7,97,956.43	31,63,608.15
Weighted average number of equity shares used as denominator for calculating EPS	5578500	5578500
Basic & Diluted Earning Per Share	0.14	0.57

NOTE - 22

Previous year figures have been regrouped/rearranged wherever considered necessary.

NOTE - 23

Balance of sundry debtors, sundry creditors, loans & advances are subject to confirmation from the parties.

NOTE - 24

The Company has assessed its fixed assets for impairment at the end of the year and concluded that there has been no significant impaired fixed assets that needs to be recognised in the books of accounts.

NOTE - 25

As per information available with the Company, there are no suppliers covered under Micro, Small & Medium Enterprises Development Act,2006. As a result, no interest provision/payment have been made by the Company to such creditors, if any, and no disclosure thereof is made in this account.

NOTE - 26

RELATED PARTY DISCLOSURE

List of Related Parties and their relationship

- (i) **Associate Company**
VMV Arts Private Limited
- (ii) **Associate Firm**
OnPoint Ventures
- (ii) **Key Managerial Personnel**
Lokesh Patwa

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)

CIN : L63090WB2010PLC151907

Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 26(Contt...)

Related Party Transaction & Balance

<u>Nature of Transaction</u>	<u>Year</u>	<u>Associates Company</u>	<u>Associates Firm</u>	<u>Key Management Personnel</u>
Rent Paid	2020-2021	-	1,97,500.00	-
	2019-2020	(1,96,000.00)	(2,60,000.00)	-
Remuneration Paid	2020-2021	-		2,60,000.00
	2019-2020	-		(4,80,000.00)
* Figure in brackets represents previous year				

Notes :

In addition to the above Director Sitting Fees of Rs 8,000/- (FY 2019-20 Rs 6,000/-) has been paid to Shri Vikram Bajaj the person having significant influence during the year.

(Amount in Rs)

NOTE - 27

Transactions in Foreign Currency

<u>For the Year</u>	<u>For the Year</u>
<u>2020-2021</u>	<u>2019-2020</u>

i) **Expenditures**

Tour Package Expenses

NIL

18,26,043.00

ii) **Earnings**

NIL

NIL

NOTE - 28

The Schedule referred to in the Balance Sheet and Profit & Loss Accounts Forms an integral Part of the accounts.

NOTE - 29

In the opinion of the Board of Directors, the current assest, Loans & advances are approximates of the value stated, if realized in the ordinary course of business.

NOTE - 30

Employees whose remuneration in aggregate was not less than Rs. 60 lacs per annum and part of whose remuneration was not less than Rs. 5 lacs per month is NIL.

NOTE - 31

The Company has Two principal operating and reporting segments; viz. Tour & Travels and Trading.

- Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable"
- Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

VMV HOLIDAYS LIMITED
(Formerly Known as VMV Holidays Private Limited)

CIN : L63090WB2010PLC151907

Notes to Financial Statements for the year ended 31st March, 2021

(I) Primary Segment Information

(Amount in Rs)					
2020-21	Tour & Travells	Paper Product	Others	Unallocable	For the Year 2020-2021
1 Segment Revenue					
External Turnover	36,37,982.12	43,39,855.22	43,43,208.44		123,21,045.78
Inter Segment Turnover	-	-	-		-
Total Revenue	36,37,982.12	43,39,855.22	43,43,208.44		123,21,045.78
2 Segment Result before Interest and taxes	4,02,887.80	75,723.07	(34,78,357.44)		(29,99,746.57)
Interest Expenses					-
Add: Interest Income					41,10,947.00
Profit before taxes					11,11,200.43
Income Tax					3,22,110.00
Deferred Tax					(8,866.00)
Profit from Ordinary activities					7,97,956.43
Extraordinary loss					-
Net Profit					7,97,956.43
Other Information					
Segment Assets	2,19,957.00	50,91,328.00	-	634,07,274.74	687,18,559.74
Segment Liabilities	6,931.00	50,03,265.00	-	637,08,363.74	687,18,559.74
Capital Expenditure	-	-	-	-	-
Depreciation/Amortisation					1,34,062.00

(I) Primary Segment Information

(Amount in Rs)					
2019-20	Tour & Travells	Paper Product	Others	Unallocable	For the Year 2019-20
1 Segment Revenue					
External Turnover	68,34,102.64	-	51,09,002.05		119,43,104.69
Inter Segment Turnover	-	-	-		-
Total Revenue	68,34,102.64	-	51,09,002.05		119,43,104.69
2 Segment Result before Interest and taxes	23,92,090.88		(19,85,428.73)		4,06,662.15
Interest Expenses					-
Add: Interest Income					38,87,308.00
Profit before taxes					42,93,970.15
Income Tax					9,78,140.00
Deferred Tax					1,44,257.00
Short/Excess Provision for Earlier Years					7,965.00
Profit from Ordinary activities					31,63,608.15
Extraordinary loss					-
Net Profit					31,63,608.15
Other Information					
Segment Assets	4,14,998.00	-	-	628,31,244.03	632,46,242.03
Segment Liabilities	16,648.00	-	-	632,29,594.03	632,46,242.03
Capital Expenditure	-	-	-	-	-
Depreciation/Amortisation					1,41,641.00

VMV HOLIDAYS LIMITED
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Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 32

Estimation of Uncertainties relating to the Global Health Pandemic from COVID – 19 (“Covid – 19”)

The Company has considered possible effects that may result from COVID-19 in preparation of these results including recoverability of assets including inventories and trade receivables and other current assets. In developing the assumptions relating to future uncertainties in the global economic conditions due to COVID-19 pandemic, it has, at the date of approval of these results, used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. The impact of COVID-19 may be different from that estimated as at the date of approval of these standalone financial results.

As per our report of even date

For BANDYOPADHYAY & DUTT
Firm Registration Number-325116E
Chartered Accountants

(P K Bandyopadhyay)
Partner
Membership Number- 055658
Place: Kolkata
Date:- 30th June 2021
UDIN: 21055658AAAAAS9934

For and on behalf of Board

VIKRAM BAJAJ	LOKESH PATWA
Director	Director
Din - 00553791	Din - 06456607

KRISHNENDU ROY	SUNITA GUPTA
Chief Financial Officer	Company Secretary
	M No. - 57186