



# VMS Industries Limited

Green Ship Recycling

CIN : L74140GJ1991PLC016714

808-C, Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad - 380015, Gujarat (INDIA)

Tele/fax : 079 - 40320484 Tele : 48901470 • E-mail : info@vmsil.in, vmsind@gmail.com • Web.: www.vmsil.in

Dt.16.02.2024

To,  
BSE Limited,  
P J Tower, Dalal Street,  
Mumbai — 400001

Scrip Code: 533427

Dear Sir

Sub: Submission of Notice of Extra Ordinary General Meeting held on 13<sup>th</sup> March, 2024

BSE CODE: 533427

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclose herewith the Notice of the Extra Ordinary General Meeting of VMS INDUSTRIES LIMITED (the Company) which is scheduled to be held on Wednesday, 13<sup>TH</sup> March 2024 at 3:00 PM. through Video Conferencing ("VC") I Other Audio Visual Means (OAVM).

The aforesaid notice has also been placed on the website of the Company at [www.vinsil.in](http://www.vinsil.in).

Cut-off Date: We would further like to inform that the Company has fixed 06<sup>TH</sup> March 2024 as the cut-off date for the purpose of remote e-voting, for ascertaining the names of the Shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted at the EGM as well as for determining the shareholders who will entitle for payment of dividend, if declared at the EGM. This is for your information and record.

For: VMS INDUSTRIES LIMITED

Hemal Patel

HEMAL PATEL  
Company Secretary  
ACS: 24693

Digitally signed by Hemal Patel  
DN: c=IN, ou=Personal,  
pseudoym=957a95440264ba587685d3214e72cd1,  
2.5.4.20=f13dae011af64692484808be9c025975f6bccc9fa50  
5871af070fe480c333604; postalCode=382481, st=Gujarat  
serialNumber=4c52f59e2c01003aadab555617acbb8f5bc3f3f  
c78d9326948d01332aee0f0a7, cn=Hemal Patel  
Date: 2024.02.16 14:38:38 +05'30'

Ship Breaking Yard : Plot No. 160 M - Alang - Sosiya Ship Breaking Yard, ALANG-364081 (Dist. Bhavnagar)

Company ISO & Class Certified

An ISO 9001: 2015  
ISO 14001: 2015  
ISO 45001: 2018

BUREAU VERITAS  
Certification



RINA SERVICES

HKC, EU:SRR COMPLIANCE

HKC





## NOTICE

**NOTICE is hereby given that the Extra Ordinary General Meeting of the Shareholders of M/s. VMS INDUSTRIES LIMITED will be as under:**

Day : Wednesday

Date : 13th March, 2024

Time : 03:00 PM

Mode : Video Conferencing Mode

Place : At the Registered Office of the Company 808/C Pinnacle Business Park Corporate Road, Prahladnagar, Ahmedabad, Gujarat – 380015..

to transact the following business:

### **SPECIAL BUSINESS:**

#### **1. Increase in Authorized Share Capital of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company and subject to the approval of members of the Company, the consent of Board of Directors be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 equity shares of Rs. 10/- each to Rs. 26,00,00,000 /- (Rupees Twenty – Six Crore Only) divided into 2,60,00,000 equity shares of Rs. 10/ - each ranking pari-passu in all respect with existing Equity shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause:

- V. The Authorized Share Capital of the Company is Rs. 26,00,00,000 /- (Rupees Twenty-Six Crore Only) divided into 2,60,00,000 equity shares of Rs. 10/- each.

**RESOLVED FURTHER THAT** any one of the Director of the Company be and is/are hereby authorized to take all the steps and to do to all acts, things and deeds etc. as may be necessary for giving effect to this resolution.”

#### **2. To consider approval of alteration to the Capital Clause of the Memorandum of Association.**

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

**RESOLVED THAT** pursuant to the provisions of section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Rules made thereunder, consent be and is hereby accorded, to delete the existing Clause V of the Memorandum of Association of the Company as to share capital and substitute in its place the following Clause V:

- "V. The Authorized Share capital of the company shall be Rs. 26,00,00,000 /- (Rupees Twenty-Six Crore Only) divided into 2,60,00,000 equity shares of Rs. 10/- each with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being and with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being."

**RESOLVED FURTHER THAT** any one of the Director of the Company be and is/are hereby authorized to take all the steps and to do to all acts, things and deeds etc. as may be necessary for giving effect to this resolution.”

#### **3. To consider Approval Of Appointment Of Mr. Murari Agarwal (Din: 10433524) As Independent Director Of The Company::**

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



“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013, if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company; Mr. Murari Agarwal (DIN: 10433524) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, who has signified her consent to act as an Independent Director of the Company and submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five (5) consecutive years for the period from 14<sup>th</sup> March, 2024 to 13<sup>th</sup> March 2029 (both dates inclusive) subject to review of annual performance and whose term of office shall not be liable to retire by rotation.”

Place: Ahmedabad.

Date: 13.02.2024

By Order Of The Board,

Chairman

For, VMS Industries Limited

**NOTES:**

1. In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('EGM' or 'Meeting') through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI') vide its Circular dated May 12, 2020 ('SEBI Circular') has also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the Extra Ordinary General Meeting GM of the Company is being held through VC/OAVM on 13th March 2024 at 3.00 PM (IST). The deemed venue for the Extra Ordinary General Meeting will be 808/C Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad-380015 Gujarat, India.
2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE EGM VENUE ARE NOT ANNEXED TO THIS NOTICE.
3. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 1 to 3 of the Notice is annexed hereto.
4. The Members can join the EGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the Central Depository Services (India) Limited ('CDSL') e-Voting website at [www.evotingindia.com](http://www.evotingindia.com). The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.
5. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to on to <https://www.evotingindia.com> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
6. The attendance of the Members attending the AG M through VC/OA VM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Pursuant to the provision of Section 91 of the Companies Act, 2013 the registered of members and share transfer books of the company will remain closed from Wednesday, 06TH March, 2024 to Tuesday, 12th March, 2024 (both day inclusive).
8. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar and Transfer Agent, Cameo Corporate Services Limited ('Registrar').
9. Nomination facility: As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14.



10. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to [info@vmsil.in](mailto:info@vmsil.in) by mentioning their DP ID & Client ID/Physical Folio Number.
11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
12. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and regulation 44 of Listing Regulations (as amended) and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as well as remote e-Voting during the EGM will be provided by CDSL. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

The instructions for e-voting are as under:

- (A) In case a Member receives an email from NSDL/ CDSL [for members whose email IDs are registered with the Company/ Depository Participants(s)]:
  - (i) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
  - (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (iii) Click on “shareholders” tab to cast your votes.
  - (iv) Now select the Electronic Voting Sequence Number – “240209005” along with “COMPANY NAME” (VMS Industries Limited) from the drop down menu and click on “SUBMIT”.
  - (v) Now, fill up the following details in the appropriate boxes :
  - (v) Now, fill up the following details in the appropriate boxes :

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL – 8 characters of DP ID followed by 8 Digits Client ID For CDSL – 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

\* Members who have not updated their PAN with the Company/Depository Participant are requested to use - the First 2 alphabets from First Holder Name filed + 8 characters from right of BOID/ Folio Number (If the BOID / Folio Number is shorter than 8 characters then the system will insert “0” (zero) to full fill the 10 character requirements.) in the PAN field. No special characters will be taken from the name.

# Please enter any one of the details in order to login. If the Date of Birth & Bank Account Details both are left blank then the system will record BOID / FOLIO NO. in the Bank Account Details

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in demat form will now reach ‘Password Change’ menu wherein they are required to mandatorily change their login password



in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % &\*). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through NSDL / CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through NSDL / CDSL platform.

- (viii) Click on the relevant EVSN on which you choose to vote.
- (ix) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
13. The voting period begins on 10th March 2024 (9.00 a.m.) and ends on 12th March, 2024 (5.00 p.m.) During these period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 06<sup>TH</sup> March, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
14. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdsl.india.com](mailto:helpdesk.evoting@cdsl.india.com). You may also contact to Mr. Narshiman, M/s. Cameo Corporate Services Private Limited, Tel No. 044 - 28460390-395, email : [narasimhan@cameoindia.com](mailto:narasimhan@cameoindia.com).
15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 05<sup>th</sup> March, 2024.
16. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
17. The Results shall be declared at the EGM of the Company. The result will be announced to the Stock Exchanges where the shares of the Company are listed and will also be displayed on the Company's website [www.vmsil.in](http://www.vmsil.in)
18. Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
19. This notice is being issued having regard to provisions of section 108 and 110 of the Companies Act 2013, General circular no. 20/2014 Government of India.
20. Instructions for attending the EGM through VC/OAVM
- Members may join the Meeting through Laptops, Smart phones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops 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 glitches.
  - Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the Extra Ordinary General Meeting, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at [info@vmsil.in](mailto:info@vmsil.in) before 3.00 p.m on 08th March, 2024. Such questions by the Members shall be suitably replied by the Company.
  - Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [info@vmsil.in](mailto:info@vmsil.in) before March 8, 2024. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

Place: Ahmedabad.

Date: 13.02.2024

By Order Of The Board,

Hemal Patel

Company Secretary



## EXPLANATORY STATEMENT

### (Pursuant to Section 102 of the Companies Act, 2013)

#### Item No. 1

The present Authorised Share Capital of the Company Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 Equity Shares of Rs. 10/- each.

With a view to broad base the capital structure, it is proposed to increase the Authorised Share Capital of the Company from the present Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 Equity Shares of Rs. 10/- each to Rs. 26,00,00,000/- (Rupees Twenty-Six Crore Only) divided into 2,60,00,000 Equity shares of Rs. 10/- each ranking pari-passu in all respect with existing Equity shares of the Company. Consequent to the increase in Authorised Share Capital, it is necessary to alter Clause V of the Memorandum of Association of the Company.

As per Section 61 of the Companies Act, 2013, it is necessary to have approval of the members by way of an Ordinary Resolution to increase the Authorised Share Capital of the Company.

The documents connected with this special business including the Memorandum of Association are open for inspection at the Registered Office of the Company on all working day during normal working hours of the Company.

None of the Directors or their relatives is/are in any way concerned or interested in the resolution except to the extent of their respective shareholding in the Company.

The Directors recommend this resolution to be passed as an Ordinary Resolution.

#### Item No.2

An increase in the authorized share capital of the Company requires an alteration to the Capital Clause i.e. Clause V of the Memorandum of Association of the Company.

Pursuant to the provisions of Section 13 of the Companies Act, 2013, an alteration to the Memorandum of Association would require approval of the shareholders to increase the Authorised Capital of the Company from the present Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 Equity Shares of Rs. 10/- each to Rs. 26,00,00,000/- (Rupees Twenty-Six Crore Only) divided into 2,60,00,000 Equity shares of Rs. 10/- each ranking pari-passu in all respect with existing Equity shares of the Company.

The Board of Directors of the Company recommends the resolutions as set out at Item no.2 in the accompanying Notice for approval of the members.

None of the Directors or Key Managerial Personnel or their relatives may be deemed to be concerned or interested in the said resolution except to the extent of their shareholding in the Company, if any.

#### Item No.3

Mr. Murari Agarwal (DIN: 10433524) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, who has signified his consent to act as a 'Non Executive Independent Director in terms of the Companies Act, 2013 and submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act.

He is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as Director (in the category of Independent Director).

Mr. Murari Agarwal is proficient in Corporate & Allied Laws, and has immense knowledge and experience in the field of Finance and corporate law. hence the Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Murari Agarwal as an Independent Director.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Murari Agarwal as 'Non-executive Independent Director' for a term up to 5 (five) consecutive years commencing from 14th March, 2024 to 13th March, 2029 (both inclusive). Accordingly, the Board of Directors recommends the passing of the above resolution as an Ordinary Resolution.

Save and except Mr. Murari Agarwal, Independent Director, being an appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

By Order Of The Board,

Date: 13.02.2024

Chairman

For, VMS Industries Limited