



NOTICE OF 38TH ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of the shareholders of VBC Ferro Alloys Limited will be held on Monday, 28th December, 2020 at 11.30 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 Balance Sheet as at March 31st, 2020, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a Director in place of Shri Vijay Govind Gejji (DIN: 07781207), who retires by rotation and being eligible offers himself for re-appointment.
3. Appointment of Statutory Auditors:

"RESOLVED THAT pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and upon recommendation of the Audit Committee & Board of Directors, M/s. Pavuluri & Co., (Firm Registration No.012194S), Chartered Accountants, Hyderabad, be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. C.V. Ramana Rao & Co., (FRN.: 002197S) Chartered Accountants, Visakhapatnam.

"RESOLVED FURTHER THAT M/s. Pavuluri & Co., (Firm Registration No.012194S), Chartered Accountants, Hyderabad, be and are hereby appointed as Statutory Auditors of the Company to hold the office from 21st August, 2020, until the conclusion of the ensuing 38th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed with the Board of Directors."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 139(8) and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to appoint M/s. Pavuluri & Co., (Firm Registration No.012194S), Chartered Accountants, Hyderabad, as the Statutory Auditors of the Company to conduct the statutory audit for a period of five years commencing from the conclusion of this 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company at such remuneration and out-of-pocket expenses, as may be mutually agreed with the Board of Directors.

By Order of the Board
for VBC Ferro Alloys Limited

Sd/-

M.V. Ananthakrishna
Whole-Time Director

Place: Hyderabad
Date: 18.09.2020

**NOTES:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circulars dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC"). Accordingly, in compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 38th AGM of the Company is being held through VC.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM 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. PURSUANT TO THE MCA CIRCULARS, PROVISION FOR APPOINTMENT OF PROXIES BY THE MEMBERS ARE NOT AVAILABLE FOR THE AGM HELD THROUGH VC. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXY FOR THIS AGM HAS NOT BEEN PROVIDED TO THE MEMBERS AND THE PROXY FORM IS NOT ANNEXED TO THIS NOTICE.
3. Members attending the AGM through VC shall only be counted for the purpose of quorum under Section 103 of the Act and the attendance of the members shall be reckoned accordingly. No separate attendance form is being enclosed with the notice.
4. The place of the AGM for the statutory purposes shall be the registered office of the Company.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, Notice of the AGM along with the Annual Report 2020 is being sent only through electronic mode to those Members whose e-mail address are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020 will also be available on the Company's Website i.e., www.vbcfal.in and website of the BSE Limited, bseindia.com.
6. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses is annexed hereto and forms part of the Notice.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the certificate from the Auditors under Regulation 13 of SEBI (Share Based Employee Benefits) Regulations, 2014 will be available electronically for inspection by members during the AGM.
8. The Institutional and Corporate Investors (i.e. other than individuals, HUF, NRI, etc.,) are encouraged to attend the AGM through VC by sending a scanned copy (PDF / JPG Format) of its Board / Governing body resolution / Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting. The said resolution / authorization shall be sent to the Scrutinizer by email to info@vbcindia.in/anath.vbcfal@gmail.com
9. The members present at the AGM who have not cast their votes by availing the remote e-voting facility may cast their votes during the AGM.
10. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him, who shall countersign the same and declare the results of the voting forthwith.
11. The results declared along with the report of the Scrutinizer will be placed on the website of the Company, www.vbcfal.in after the declaration of the results by the Chairman or a person authorized



by him. The results will also be immediately forwarded to the stock exchanges where the shares of the Company are listed. In addition, the results will also be displayed on the Notice Board of the Registered Office of the Company

12. Pursuant to provisions of the Companies Act, 2013 and applicable provisions of the Listing Agreement, Register of Members and Share Transfer Books of the Company will be closed from December 21, 2020 to December 28, 2020(both days inclusive) for the purpose of Annual General Meeting.
13. Members who wish to seek any further information / clarification at the meeting, on the annual accounts of the Company are requested to send their queries at least one week in advance from the date of the Meeting to the Whole-Time Director at the Registered Office of the Company to his mail ID ananth.vbcfal@gmail.com
14. Members are requested to quote Folio No. / DP ID and Client ID in all correspondence and intimate any change in their address to the Company's Share Transfer Agents promptly.
15. Members who have multiple folios in identical names or joint holding in the same order are requested to intimate the Company's Registrars and Share Transfer Agents about the Ledger Folios of such holdings to enable them to consolidate all such shareholdings into a single folio.
16. Members are requested to avail the facility of converting their physical shareholdings into electronic mode of holding for their own convenience coupled with increased flexibility in dealing with such shares.
17. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.
18. Voting through electronic means;
 - a. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
 - b. The instructions for e-voting are as under:
The instructions for members for voting electronically are as under. In case of members receiving e-mail:
 - (i) Log on to the e-voting website www.evotingindia.com during the voting period.
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "COMPANY NAME" from the dropdown menu and click on "SUBMIT"
 - (iv) Now enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
 - (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first-time user follow the steps given below.
 - (vi) Now, fill up the following details in the appropriate boxes:
* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of your name and the Folio Number in the PAN field.



Eg. If your name is Ramesh Kumar with Folio Number 1 then enter RA00000001 in the PAN field.

- # Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.
- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password, then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details, they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
In case of members receiving the physical copy:
 - (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
 - (B) The voting period begins on 25.12.2020 (9.00 a.m.) and ends on 27.12.2020 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (Record Date) of 19.12.2020, may



cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com. The e-voting period commences on 25.12.2020 (9.00 a.m.) and ends on 27.12.2020 (5.00 p.m.).

During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th December 2020, 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.

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 (record date) of 19th December, 2020.

Mr. A.J. Sharma, Practicing Company Secretary (Membership No. 2120) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

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 favor or against, if any, forthwith to the Chairman of the Company.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.vbcfal.in and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

Shareholders with physical shares please update your PAN and Bank details by filling the updation form and submit the same along with original cancelled cheque leaf and self attested copy of the first page of Bank Passbook. The updating form is available for download in our website www.vbcfal.in.

By Order of the Board for
VBC Ferro Alloys Limited

Sd/-

M.V. Ananthakrishna
Whole-Time Director

Place: Hyderabad
Date: 18.09.2020



EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at Item Nos. 3 of the accompanying Notice dated 18.09.2020.

Item No. 3:

The members of the Company at the 35th Annual General Meeting held on 29th September, 2017 has approved the appointment of M/s. C.V. Ramana Rao & Co., Chartered Accountants, Visakhapatnam, having FRN.: 002197S as the Statutory Auditors of the Company for a term of five years till the conclusion of 40th Annual General Meeting. M/s. C.V. Ramana Rao & Co., Chartered Accountants, Visakhapatnam has tender their resignation as the Statutory Auditors of the Company, expressing their inability due to COVID-19 pandemic, as they are not in a position to travel and stay for the conducting Audit, resulting in a casual vacancy in the office of the Auditors of the Company w.e.f. 21st August, 2020, as per section 139(8) of the Companies, Act, 2013.

In accordance with aforesaid provisions of the Act, the casual vacancy caused by the resignation of the Statutory Auditors shall be filled by the Board within a period of thirty days and such appointment shall also be approved by the members of the Company on their ensuing general meeting.

Accordingly, based on the recommendation of the Audit Committee and conformation received from M/s. Pavuluri & Co., (Firm Registration No.012194S), Chartered Accountants, Hyderabad on their eligibility, the Board recommends to the members for the appointment of M/s. Pavuluri & Co., (Firm Registration No.012194S), Chartered Accountants, Hyderabad as the Statutory Auditors of the Company:

- a) To fill the casual vacancy caused by the resignation with M/s. Pavuluri & Co., (Firm Registration No.012194S), Chartered Accountants, Hyderabad and to hold the office of the Statutory Auditors upto the conclusion of this Annual General Meeting; and
- b) For a period of five years, from the conclusion of the 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company to be held in the year 2025.

In regards to appointment of Statutory Auditors referred to in Item No.4 of the Notice, the brief profile of the Auditors is as under:

The firm "M/s Pavuluri & Co" was set up in the year 2009 by CA. P A Ramaiah who has more than 25 years of experience in the profession.

M/s Pavuluri & Co is an experienced Audit Firm which provides quality services in the areas of Audit, Investigation, Due Diligence, Taxation (Direct and Indirect), Company Law Matters for both domestic and foreign companies. The firm also provides services in the areas of Business Advisory, Management Consultancy and FEMA. The firm is well geared to take up any professional assignments in the above areas. The Firm also is having an experience in Audit of Listed Companies.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Directors recommend the resolution for approval by the members

By Order of the Board for
VBC Ferro Alloys Limited

Sd/-

M.V. Ananthakrishna
Whole-Time Director

Place: Hyderabad
Date: 18.09.2020