

VERONICA PRODUCTION LIMITED

CIN: L22130GJ1990PLC014567

Regd. Office 130, SILVER CHAMBER, TAGORE ROAD, OPP. ATUL MOTORS, RAJKOT,
Gujarat, India, 360002

Email Id: shreychemicals@gmail.com

Contact No.: - +91 96014 52529

Date: 01-12-2020

To,
Corporate Listing Department
The BSE Limited,
P J Towers, Dalal Street, Fort,
Mumbai-400 001

Scrip Code: 531695

Subject: Regulation 34 under SEBI Listing Regulations, 2015 (SEBI LODR) -Annual Report for the financial year 2019-20

Dear Sir/Madam,

We are enclosing herewith Copy of Annual Report for the financial year 2019-20.

Kindly take the same on your records.

Thanking you,
For, Veronica Production Limited

રજેશભાઈ હરિભાઈ રુપરેલિયા.

Rajeshbhai Haribhai Ruparelia
Director
DIN: 06546212



2019-20

*VERONICA
PRODUCTION
LIMITED*

ANNUAL REPORT 2019-2020

*REG OFFICE: 130, Silver Chamber, Tagore Road,
Opp. Atul Motors, Rajkot – 360 002 |*

BOARD OF DIRECTORS

- 1) MR. HITESH KURJIBHAI RUPARELIYA
- 2) MR. RAJESHBHAI HARIBHAI RUPARELIYA
- 3) MR. GANESH SHANKAR BUDBADKAR

AUDITOR

M/S VERMA S & ASSOCIATES.

REGISTRAR AND SHARE TRANSFER AGENT

PURVA SHAREGISTRY (INDIA) PVT. LTD.

9 SHIV SHAKTI IND. ESTT.
J R BORICHA MARG,
LOWER PAREL
EAST MUMBAI 400 011

CONTENTS

SR NO	PARTICULARS
1.	NOTICE OF AGM
2.	BOARD'S REPORT
3.	EXTRACT OF ANNUAL RETURN-MGT-9
4.	MANAGEMENT DISCUSSION AND ANALYSIS REPORT
5.	SECRETARIAL AUDIT REPORT- MR-3
6.	AUDITORS' REPORT
7.	BALANCE SHEET
8.	STATEMENT OF PROFIT AND LOSS
9.	NOTES FORMING PART OF THE FINANCIAL STATEMENTS
10.	CASH FLOW STATEMENT
11.	SEBI ANNEXURE-A
12.	ATTENDANCE SLIP & PROXY FORM

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF VERONICA PRODUCTION LIMITED WILL BE HELD ON 30TH DECEMBER, 2020, WEDNESDAY, AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1) To appoint a director in place of RAJESHBHAI HARIBHAI RUPARELIYA (DIN 06546212), who retires by rotation, and being eligible, offers himself for re-appointment.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 23.12.2020 TO 30.12.2020 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

Date: 01.12.2020
Place: Rajkot

By Order of the Board
For Veronica Production Limited
(Formerly known as Jagran Productions Limited)

SD/-
Hitesh K Rupareliya
Managing Director & Chairman

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27.12.2020 at 11.00 A.M. and ends on 29.12.2020 at 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 24.12.2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two

	characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **VERONICA PRODUCTION LIMITED** on which you choose to vote.
- (xii) 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.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m-Voting” for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

BOARD'S REPORT

TO,
THE MEMBERS
VERONICA PRODUCTION LIMITED

Your directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2020.

FINANCIAL HIGHLIGHTS

Particulars	(Rs. In Lacs)	
	Standalone	
Particulars	2019-20	2018-19
Gross Income	0.00	0.00
Profit / (Loss) Before Interest and Depreciation	-0.22	-0.03
Finance Charges	0.00	0.00
Gross Profit/ (loss)	-0.22	-0.03
Depreciation	0.00	0.00
Net Profit / (loss) Before Tax	-0.22	-0.03
Tax	0.00	0.00
Net Profit/ (loss) After Tax	-0.22	-0.03

DIVIDEND

However, due to loss the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry current year loss to its reserves.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report. Board has taken a note that there is substantial loss on part of the mainstream income in the company's income portfolio.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2019-20, the Company held Five (05) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI LODR were adhered to while considering the time gap between two meetings.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	03-05-2019	4	4
2.	30-05-2019	3	3
3.	14-08-2019	3	3
4.	14-11-2019	3	3
5.	14-02-2020	3	3

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of

all applicable laws and that such systems were adequate and operating effectively.

AUDITORS and REPORT thereon

M/s. Verma S & Associates, Chartered Accountant were continued as the Statutory Auditor of the company.

Their continuance of appointment and payment of remuneration are to be ratified and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2020 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not provided Loans, Guarantee and not made any Investments under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2020.

RELATED PARTY TRANSACTIONS

No such related party transactions that were entered into during the financial year. There are no materially significant related party transactions made by the Company. And all the transactions were in compliance of Section 188 of the Companies Act, 2013

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS and KMP

During the current financial year, following changes have occurred in the constitution of directors of the company:

Sr no	Name	Date of Appointment	Date of Cessation
1	HARESHBHAI MADHABHAI TOGADIYA	-	03/05/2019

Board is much aware about the appointment of the non-executive and independent directors on the board of the company; however, board could not find the right people and some of the were not ready due to financial situation of the company.

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

RATIO OF REMUNERATION TO EACH DIRECTOR

The Company is not paying Remuneration to any director, as the company is under financial crunches

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as

adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department.

The overall performance of the board is admirable; however, the financial condition of the company is not good, considering the approach of the managing director and his positive approach towards the market team is expecting growth in future with diversified investment.

INDEPENDENT DIRECTORS AND DECLARATION

The Board of Directors of the Company hereby confirms that all the independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
GANESH SHANKAR BUDBADKAR	Chairman	Non-Executive Independent Director
RAJESHBHAI HARIBHAI RUPARELIA	Member	Non-Executive - Non-Independent Director
HITESH RUPARELIYA	Member	Executive Director

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed

in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

2. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance

objectives appropriate to the working of the company and its goals:

4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various

factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non-Executive Directors:

The Non-Executive Directors are not paid remuneration by way of Sitting Fees or Commission due to financial crunches of the company. However, executive directors of the company are every much sure and confirm to have positive future in the coming years.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
GANESH SHANKAR BUDBADKAR	Chairman	Non-Executive Independent Director
RAJESHBHAI HARIBHAI RUPARELIA	Member	Non-Executive - Non-Independent Director
HITESH RUPARELIYA	Member	Executive Director

SECRETARIAL AUDIT REPORT

The Secretarial Audit Report as provided by M/s Dipika Soni & Associates, Practicing Company Secretary for the financial year ended, 31st March, 2020 is annexed herewith for your kind perusal and information.

The details of qualifications or adverse remarks are mentioned in the secretarial audit report itself and the clarification for the same are as follows:

1. The Company is in process to appoint the Internal Auditor, however company has appointed CFO and CS.
2. Annual Accounts of the Company could not be finalized in-time due to the financial issues faced by the company.
3. Due to financial crunches, company could not hold AGM for the FY 2019-2020 and not provided facility of E Voting could not file the ROC forms as well.

4. Due to the financial crisis, the Company has not been able to regulate its business operations & thereby has had troubles adhering to the compliance timelines as specified under the SEBI (LODR) Guidelines, however the Company shall strive to adhere to such compliances in the future.

5. The Company is in process of revocation of suspension of trading and soon the trading will be started.

However, to overcome all the issues company assure to make maximum compliances and provide transparent and stagnant growth to the share holders and stakeholders of the company.

COST AUDIT

The Cost Audit is not applicable to the company.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the SEBI LODR, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

No such financial transaction took place during the year however company

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management discussion and analysis report as required under Regulation 34 of the SEBI (LODR) has been attached and forms part of this report.

ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

FOR & ON BEHALF OF THE
BOARD OF DIRECTORS

VERONICA PRODUCTION LTD.



DIRECTOR

Date: 06.01.2023

Place: Rajkot

HITESH KURJIBHAI
RUPARELIYA

S/d

KURJIBHAI

RAJESHBHAI RUPARELIA

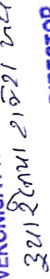
DIN: 06546212

(Director)

DIN: 01401610

(Managing Director)

VERONICA PRODUCTION LTD.



DIRECTOR

VERONICA PRODUCTION LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth of the company is on downward scale due to fluctuate market conditions.

2. Financial Review

During the year the company has occurred the loss of Rs. 0.22 lakhs.

3. Risk and Concern

Bullish trend in entertainment and media sector will give more opportunities to the company to open the doors in different ways and enhance the business networks which may positively affect the profitability of the company.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day-to-day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could

however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply

conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

VERONICA PRODUCTION LIMITED

LIST OF BOARD MEETINGS HELD DURING THE YEAR 2019-20

Serial No.	Dates on which the Board Meeting was held	Total Strength of the Board	No. of Directors Present
1.	03-05-2019	5	5
2.	30-05-2019	4	4
3.	14-08-2019	4	4
4.	14-11-2019	4	4
5.	14-02-2020	4	4

LIST OF COMMITTEE MEETINGS HELD DURING THE YEAR

Serial No.	Type of meeting	Dates on which the Meeting was held	Total Strength of the Board	No. of Directors Present
1	AUDIT COMMITTEE	30-05-2019	3	3
2	AUDIT COMMITTEE	14-08-2019	3	3
3	AUDIT COMMITTEE	14-11-2019	3	3
4	AUDIT COMMITTEE	14-02-2020	3	3
5	NOMINATION COMMITTEE	30-05-2019	3	3
6	NOMINATION COMMITTEE	14-08-2019	3	3
7	NOMINATION COMMITTEE	14-11-2019	3	3
8	NOMINATION COMMITTEE	14-02-2020	3	3

10	STAKEHOLDERS RELATIONSHIP COMMITTEE	30-05-2019	3	3
11	STAKEHOLDERS RELATIONSHIP COMMITTEE	14-08-2019	3	3
12	STAKEHOLDERS RELATIONSHIP COMMITTEE	14-11-2019	3	3
13	STAKEHOLDERS RELATIONSHIP COMMITTEE	14-02-2020	3	3

FORM NO. MR-3

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

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31-03-2020**

To,
The Members,
M/s. VERONICA PRODUCTION LIMITED
Ahmedabad

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by VERONICA PRODUCTION LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31-03-2020, 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:

I 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, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - Not Applicable

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Not Applicable to the Company during the Audit Period
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; Not Applicable to the Company during the Audit Period.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 Not Applicable to the Company during the Audit Period
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not Applicable to the Company during the Audit Period;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable to the Company during the Audit Period; -
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and Not Applicable to the Company during the Audit Period
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not Applicable to the Company during the Audit Period: -
- (i) Other laws applicable to the company are that is to as management says
 - 1. Income Tax Act, 1961
 - 2. Professional Tax (compliance Required)
 - 3. Local Authority Registration at Municipal Corporation

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, which was required to get complied.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange till March, 2017 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 The company was required to file the various compliances in the time limit.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following prima facie observations:

- 1) Company should appoint Internal Auditor.
- 2) Company should appoint Chief Financial Officer & Company Secretary.
- 3) Financial statements for the financial year 2019– 2020 was required to prepared, audited and approved within the time in Annual General Meeting.
- 4) E-Voting Facility was required to be given at the AGM, however the same was not provided.
- 5) Trading of the shares of the company was suspended on BSE platform.
- 6) Forms which were required to be filed with ROC, was filed with late fees, whereas some were yet pending.

I further report that

The Board of Directors of the Company should be duly constituted the company needs to appoint required numbers of Executive & Non-Executive Independent Directors to comply with the provisions of the Companies Act, 2013. 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.

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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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 to the extent possible by the management during the period.

Place: Ahmedabad

Date : 31.12.2022

UDIN: F011734D002844960

Dipika Soni & Associates

MEM No: 11734

C P No: 25331

APPENDIX - A

To,
The Members
M/s. Veronica Production Limited.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit as presented by management to us.

2. We have followed the audit practices and process 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 process 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 the management. Our examination was limited to the verification of procedure 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.

Place: Ahmedabad
Date : 31.12.2022
UDIN: F011734D002844960

Dipika Soni & Associates
MEM No: 11734
C P No: 25331

ATTENDANCE SLIP

I/We.....R/o.....
hereby record my/our presence at the Annual General Meeting of the Company on
WEDNESDAY, 30TH December 2020 at 11.00 A.M at 130, SILVER CHAMBER, TAGORE
ROAD, OPP. ATUL MOTORS, RAJKOT 360002 Gujarat.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of
shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2020 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2020 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L22130GJ1990PLC014567

Name of the Company: **VERONICA PRODUCTION LIMITED**

Registered office: **130, SILVER CHAMBER, TAGORE ROAD, OPP. ATUL MOTORS,
RAJKOT 360002 GUJARAT**

NAME OF THE MEMBER(S):

REGISTERED ADDRESS:

E-MAIL ID:

FOLIO NO/ CLIENT ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at
Annual General Meeting of members of the Company, to be held on 30TH DECEMBER, 2020,
WEDNESDAY, AT 11.00 A.M at the registered office of the Company, and at any
adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1) To appoint a director in place of RAJESHBHAI HARIBHAI RUPARELIYA (DIN 06546212), who retires by rotation, and being eligible, offers himself for re-appointment.

Signed this day of..... 2020

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.