

# NOTICE OF 35<sup>th</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35<sup>th</sup> (Thirty Fifth) Annual General Meeting ("AGM") of the Members of **Vakrangee Limited** will be held on Thursday, September 25, 2025 at 11.00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2025, together with the Report of Board of Directors and Auditors thereon.
2. To re-appoint Ms. Divya Dinesh Nandwana (DIN: 08085537), who retires by rotation and being eligible, offers herself for re-appointment.

## SPECIAL BUSINESS:

3. **Re-appointment of Mr. H C Mittal (DIN: 08797386), designated as Non-executive Independent Director of the Company for a second term**

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 Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the re-appointment of Mr. H C Mittal (DIN: 08797386), as Non-executive Independent Director of the Company by the Board of Directors based on the recommendation of the Nomination & Remuneration Committee and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, not liable to retire by rotation, to hold office for a second term of five consecutive years on the Board of the Company commencing from July

31, 2025 up to July 30, 2030 (both days inclusive) be and is hereby approved."

**"RESOLVED FURTHER THAT** the Board (which includes a duly constituted Committee of the Board) be and is hereby authorised to take all such steps as may be necessary, proper, expedient and to do all such acts, deeds and matters to give effect to this Resolution."

4. **Appointment of Mrs. Kalpana Srinivasan, Practicing Company Secretary, as the Secretarial Auditor of the Company for a term of five consecutive years from the Financial Year 2026 to the Financial Year 2030.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Regulation 24A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Kalpana Srinivasan, Practicing Company Secretary (Membership Number: ACS 6105 and Certificate of Practice No. 19503) be and are hereby appointed as Secretarial Auditors of the Company, for a term of five (5) consecutive years, to hold office of the Secretarial Auditor for the Financial Year 2025-26 upto Financial Year 2029-30, on such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors, from time to time."

**"RESOLVED FURTHER THAT** any of the Director and the Company Secretary of the Company, be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

5. **Approval for Consolidation of share capital 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 61(1)(b), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or

re-enactment(s) thereof for the time being in force), read with Articles of Association of the Company and subject to such other approvals as may be required, consent of the members of the Company be and is hereby accorded for consolidation of entire authorised, issued, subscribed and paid up capital of the Company, such that 10 (Ten) fully paid up Equity Share of the Company of face value of Re. 1/- (Rupee One only) each are consolidated into 1 (One) fully paid-up Equity Share of face value of ₹ 10/- (Rupees Ten only) each."

**"RESOLVED FURTHER THAT** pursuant to the consolidation of the equity shares of the Company, the issued, subscribed and paid up capital of 1,08,31,91,807 (One Hundred Eight Crore Thirty One Lakh Ninety One Thousand Eight Hundred Seven) equity shares of the Company of face value of Re. 1/- (Rupee One only) each shall stand consolidated into 1,08,31,91,80 (Ten Crore Eighty Three Lakh Nineteen Thousand One Hundred Eighty) equity shares of face value of ₹ 10/- (Rupees Ten only) each amounting to ₹ 1,08,31,91,800 /- (One Hundred Eight Crore Thirty One Lakh Ninety One Thousand Eight Hundred Only) without altering the aggregate amount of such capital and shall rank pari passu in all respects with and carry the same rights as to the existing fully paid-up Equity shares of the Company and appropriate option made available to the shareholders to liquidate any fractional shares thereof."

**"RESOLVED FURTHER THAT** the entitlement for the consolidation of equity shares be determined on the basis to those shareholders whose names appear in the Register of Members as on the date fixed by the Board of Directors of the Company subsequent to the receipt of approval of National Company Law Tribunal (NCLT) for the proposed Consolidation of Equity shares (hereinafter referred to as the "Record Date") and to all those beneficial owners holding shares in electronic mode as per the data made available to the Company by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Record date or such other date as may be fixed by the Board of Directors of the Company."

**"RESOLVED FURTHER THAT** upon consolidation of the equity shares of the Company as aforesaid, the existing share certificates relating to the existing equity shares of the face value of Re. 1/- (Rupee One only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect and the Company may without requiring the surrender of the existing equity share certificates directly issue and dispatch the new share certificates for fully paid-up Equity Share of face value of ₹ 10/- (Rupees Ten only) each of the Company for the fully paid consolidated equity shares to such members in lieu of existing share

certificates pursuant to the Companies (Share Capital and Debenture) Rules, 2014 and in the case of the equity shares held in the dematerialized form, the new equity shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing equity shares of the Company before consolidation by way of a corporate action."

**"RESOLVED FURTHER THAT** any one of the Director or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

#### 6. **To alter Clause V of the Memorandum of Association of the Company**

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

**"RESOLVED THAT,** pursuant to the provisions of Section 13, Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the Articles of Association of the Company and subject to the approval of the resolution for consolidation of shares and such other approvals as may be required, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

***"V. The Authorised Capital of the Company is ₹ 1,50,00,00,000/- (One Hundred and Fifty Crores Only) divided into 15,00,00,000 equity shares of ₹ 10/- (Rupees Ten Only) each aggregating ₹ 1,50,00,00,000/- (One Hundred and Fifty Crores Only) with power to increase or reduce the same in accordance with the provisions of the Companies Act, 2013."***

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or any committee of board thereof be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all such acts, deeds, matters, and things to give such directions as may be necessary or expedient to give effect to the said resolution."

#### 7. **Approval of Material Related Party Transactions of the Company with VL E-Governance & IT Solutions Limited**

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 Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with VL E-Governance & IT Solutions Limited, a related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2025-26, for an aggregate value not exceeding ₹ 50 crore, on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the

Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

**"RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

#### 8. **Approval of Material Related Party Transactions of the Company with Vortex Engineering Private Limited**

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 Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Vortex Engineering Private Limited, a related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2025-26, for an aggregate value not exceeding ₹ 50 crore, on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

**"RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

**9. Appointment of Mr. Sandeep Janardan Gaware (DIN: 03596481), designated as Non-executive Independent Director of the Company**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies(Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of Mr. Sandeep Janardan Gaware (DIN: 03596481), who was appointed as an Additional Director, designated as Non-executive Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, i.e., w.e.f. July 25, 2025 to July 24, 2030, be and is hereby approved."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors,  
For **Vakrangee Limited**

**Date: 30.08.2025**  
**Place: Mumbai**

**Registered Office: -**  
"Vakrangee Corporate House", Plot No. 93,  
Road No. 16, MIDC Marol,  
Andheri (East), Mumbai – 400093

**Sd/-**  
**Amit Gadgil**  
**Company Secretary &**  
**Compliance officer**  
**Mem No. A49442**



## Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. 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 EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/ OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available 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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/ AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 EGM/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 EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.vakrangee.in](http://www.vakrangee.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM/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.
8. The relevant details, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment at this AGM are provided as an annexure to the Notice.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. The Company has notified closure of Register of Members and Share Transfer Books from Friday, September 19, 2025 to Thursday, September 25, 2025 (both days inclusive) for the purpose of Annual General Meeting.
12. Members are requested to immediately notify the REGISTRARS AND SHARE TRANSFER AGENTS or the DEPOSITORY PARTICIPANTS (in case of shares which have been dematerialised) of any change in their postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
13. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
14. Members desirous of getting any information in relation to the Company's Annual Report 2024-25 or have any questions are requested to address their query(ies) well in advance, i.e. at least 10 days before the Meeting, to the Secretary of the Company through e-mail on [compliance@vakrangee.in](mailto:compliance@vakrangee.in). These queries will be replied to by the company suitably by email.

15. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended to date, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.
16. The Members/ Claimants whose shares and unclaimed dividends has been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in For IEPF 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by it from time to time. The Member/Claimant can file only one consolidated claim in a financial year as per IEPF Rules.
17. As per the provisions of Section 72 of the Act and SEBI Circular, 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 opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://vakrangee.in/pdf/SEBI/INFO-SHARES-IN-PHYSICAL-FORM.pdf> Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
18. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.vakrangee.in](http://www.vakrangee.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL <https://www.evotingindia.com>. Members are requested to support Green initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with Bigshare Services Private Limited, the Registrar and Transfer Agent ("RTA") of the Company (in case of shares held in physical form) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

For any communication, the Members may also send requests to the Company's email ID: [compliance@vakrangee.in](mailto:compliance@vakrangee.in).

19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. The Company has appointed Ms. Kalpana Srinivasan, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.  
  
The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days from 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 authorised by him in writing, who shall countersign the same.
21. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.vakrangee.in](http://www.vakrangee.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, September 22, 2025 at 09:00 A.M. and ends on Wednesday, September 24, 2025 at 05:00 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. Thursday, September 18, 2025, 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 Thursday, September 18, 2025

### 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>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> 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 <b>"Access to e-Voting"</b> 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 <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
	<p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="729 354 1181 621" data-label="Image"> </div>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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 &amp; voting during the meeting.</p>

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) 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 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 [csmeulraval@gmail.com](mailto:csmeulraval@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. 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](http://www.evoting.nsdl.com) to reset the password.
3. 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](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to Ms. Rimpa Bag at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**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 [compliance@vakrangee.in](mailto:compliance@vakrangee.in).
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 [compliance@vakrangee.in](mailto:compliance@vakrangee.in). 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.com](mailto:evoting@nsdl.com) 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 EGM/AGM ARE AS UNDER:-**

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

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

1. Member will be provided with a facility to attend the EGM/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" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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.

## Explanatory Statement in pursuance of Section 102(1) of the Companies Act, 2013.

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

### **Item No. 3: Re-appointment of Mr. H C Mittal (DIN: 08797386), designated as Non-Executive Independent Director of the Company for a second term**

Mr. H C Mittal was appointed as a Non-Executive Independent Director of the Company, for a period of 5 (five) years, with effect from July 31, 2020 to July 30, 2025, in terms of the provisions of Section 149 of the Act and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). Accordingly, the first term of five years of Mr. H C Mittal, as a Non-Executive Independent Director of the Company, is due to expire on July 30, 2025.

Based on the skills, competence and expertise in understanding of business dynamics and experience in guiding and leading management teams, developing governance practices, performance evaluation and contribution in the Board and Committee meetings, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the re-appointment of Mr. H C Mittal would be beneficial to the Company.

Accordingly, the Board of Directors, at their meeting held on July 25, 2025, re-appointed Mr. H C Mittal (DIN: 08797386) as a Non-Executive Independent Director for a second consecutive term from July 31, 2025 up to July 30, 2030, not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

In terms of Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to obtain the approval of Members for appointment /re-appointment of a Director at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

#### **Brief Profile of Mr. H C Mittal is as follows:**

Hari Chand Mittal is a postgraduate with a degree in Master of Commerce and a certified associate from Indian Institute of Bankers. In his long and illustrious career of more than 37 years with Union Bank of India, he has held several leadership positions including Mumbai and then entire Maharashtra under Pune Zone as Field General Manager, from where he retired on 31 July 2019. He possesses vast exposure and practical experience in various fields of banking administration, enriched by deep understanding of operations as well as finance, ranging from MSME, Retail, Agriculture and other fields like Foreign Exchange, Import / Export & Financial Inclusion. He has not only been a passionate banker but also a devoted administrator, motivational speaker, guide,

mentor, leader, evaluator, team builder, friend, visionary and crisis manager throughout his career. He has also been appointed as Independent Director on the Board of Directors of Chandigarh Smart City Ltd by The Advisor to the Administrator, Union Territory, Chandigarh-cum-Chairman CSCL, vide notification No 15157-FII(9)-2020/15529 dated 10.12.2020 issued by Principal Secretary/Home-cum-Local Govt, Chandigarh Administration, Local Govt Department, Union Territory, Chandigarh.

The Company has received the consent from Mr. H C Mittal to act as a Director and declaration that he meets the criteria of independence provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. H C Mittal has also confirmed that he is not disqualified from being appointed as Director under the provisions of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

In the opinion of the Board, Mr. H C Mittal is a person of integrity and fulfills the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and is independent of the Management of the Company.

The terms and conditions of his re-appointment are available for inspection by the Members at the official website of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations, the approval of Members is sought for the re-appointment of Mr. H C Mittal as a Non-Executive Independent Director of the Company, by way of a Special Resolution as set out above.

The Board recommends the Special Resolution as set out at Item No. 3 of the Notice for approval of the Members.

Except Mr. H C Mittal and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or

interested in the Resolution set out at Item No. 3 of the accompanying Notice.

Mr. H C Mittal is not related to any other Director or Key Managerial Personnel of the Company.

**Item No. 4: Appointment of Mrs. Kalpana Srinivasan, Practicing Company Secretary, as the Secretarial Auditor of the Company for a term of five consecutive years from the Financial Year 2026 upto Financial Year 2030.**

In accordance with Section 204 of the Companies Act 2013, read with the rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Secretarial Auditor who shall be appointed by the Members of the Company, on the recommendation of the Board of Directors, for a period of five consecutive years.

Based on the recommendation of the Audit Committee, the Board, at its Meeting held on July 25, 2025, subject to the approval of the Members of the Company, approved appointment of Mrs. Kalpana Srinivasan, Practicing Company Secretary (Membership Number: ACS 6105 and Certificate of Practice No. 19503) as the Secretarial Auditors of the Company, for a term of five (5) consecutive years, to hold office of the Secretarial Auditor from the Financial Year 2026 upto Financial Year 2030.

Mrs. Kalpana Srinivasan is a seasoned Practicing Company Secretary with over 5 years of independent practice experience and a cumulative professional journey spanning more than three decades in the legal and secretarial domain. She is focused on providing comprehensive corporate secretarial, legal, and compliance services.

Mrs. Kalpana Srinivasan has consented to their appointment as the Secretarial Auditors of the Company and have confirmed that they fulfill the criteria as specified in Clause (a) of regulation 24A (1A) of the SEBI Listing Regulations and have not incurred any of disqualifications as specified by the Securities and Exchange Board of India.

The proposed remuneration to be paid to Mrs. Kalpana Srinivasan, for the financial year 2026 is as per the mutually decided agreement. For the subsequent years, the Board of Directors will decide the remuneration based on recommendations of Audit Committee. There is no material change in the fees payable to Mrs. Kalpana Srinivasan from that paid to the previous Secretarial Auditor.

Accordingly, consent of the Members is sought for approval of the aforesaid appointment of the Secretarial Auditors.

The Board recommends the approval of the Members for appointment of Secretarial Auditors and passing of the Ordinary Resolution set out at Item No. 4 of this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this Resolution.

**Item No. 5 & 6: Approval for Consolidation of share capital of the Company**

The Shareholders to note that the Equity shares of your company are listed on the BSE Limited (BSE) and the National Stock Exchange of India Ltd (NSE). The Equity shares of the company are actively traded on BSE and NSE.

**The rational for consolidation is stated as follows: -**

- The consolidation of shares is intended to enhance liquidity of the Company's equity shares in the stock market and rebuild the investor confidence; the Board of directors have considered it desirable to consolidate the nominal value of shares. The management of the Company deliberated on the same and considering the mutual benefits of consolidation to the shareholders and the Company, it is proposed to consolidate the Equity Share Capital by consolidating existing 10 (Ten) Equity Shares of the Company, having face value of ₹ 1/- (Rupees One only) each, into 1 (One) Equity Share having face value of ₹ 10/- (Rupees Ten only) pursuant to the provisions of section 61(1)(b) of the Companies Act, 2013.
- The proposed consolidation will result in increase in share price which will attract institutional investors, fund managers and the retail investors.
- Many of the shareholders are untraceable and the notices sent to them have been returned undelivered to the Petitioner Company.
- The consolidation of shares would result in reduction of the overhead costs incurred on servicing the fragmented shareholders.
- It will improve the liquidity of the company's shares in the stock market and rebuild the investor confidence.

Accordingly, the Board of Directors of the Company at their meeting held on July 25, 2025 considered it desirable to consolidate the face value of the Equity portion of the authorised share capital of the Company.

The shareholders may please note that presently the face value of the Equity shares is ₹ 1/- each and consequent to the consolidation every Ten (10) Equity Shares of the Company will be consolidated to one (1) Equity shares of ₹ 10/- each.

The existing Authorised share Capital consisting of 150,00,00,000 Equity shares of the face value of ₹ 1/- each in the authorised share capital of the Company be consolidated into 15,00,00,000 Equity Shares of ₹ 10/- each. The existing issued, subscribed and fully paid-up Equity Share capital of the Company comprising of 1,08,31,91,807 Equity Shares of ₹ 1/-



each be consolidated into 10,83,19,180 Equity Shares of the face value ₹ 10/- each aggregating to ₹ 1,08,31,91,800/-.

In terms of the provisions of Section 61(1)(b) of the Companies Act, 2013 as amended including rules notified thereunder ("Act") read with Rule 71 and 88 of the National Company Law Tribunal Rules 2016 as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force) no consolidation and division which results in changes in the voting percentage of shareholder shall take effect unless it is approved by the National Company Law Tribunal (NCLT) on an application made in prescribed form.

There will be change in voting percentages of the shareholders and hence the said consolidation of the Authorized Share Capital and for the Consequent Amendment to the capital clause of the Memorandum and Articles of Association of the Company requires prior approval of the shareholders of the Company by way of a Special Resolution and National Company Law Tribunal (NCLT).

The total number of Equity shareholders who will not get any shares due to generation of fraction shares shall be ascertained after the "Record Date" is fixed by the Board of Directors of the Company subsequent to the receipt of approval of National Company Law Tribunal (NCLT) for the proposed Consolidation of Equity shares. These Equity Shareholders of the Company will be eligible to get sale proceeds in proportion to their respective fractional entitlements.

The date on which this consolidation would become effective, will be decided by the Board after obtaining shareholders' approval, National Company Law Tribunal (NCLT) approval, stock exchange approval and the same will be notified through the Stock Exchange accordingly.

Shareholders attention is also invited to the fact that in view of the foregoing, the existing capital clause V in the Memorandum of Association of the Company relating to Equity shares also need relevant amendment to give effect to the consolidation.

Accordingly, the resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Ministry of Corporate Affairs or National Company Law Tribunal (NCLT) or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the Companies Act read with Companies Rules read with NCLT Rules including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to consolidate the Equity Shares to the extent and in

the manner as set out in the resolution and the explanatory statement.

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

The documents referred to in the Notice, for which this shareholder's approval is being obtained, will be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the last date of e-voting i.e. Wednesday 24th September, 2025. Members seeking to inspect such documents can send an email to [compliance@vakrangee.in](mailto:compliance@vakrangee.in).

The Board of Directors believe that the Proposed consolidation is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution, at item no. 5 and Ordinary Resolution, at item no. 6 as set out in the accompanying Notice for approval by the Members of the Company.

#### **Item No. 7 & 8: Approval of Material Related Party Transactions of the Company with VL E-Governance & IT Solutions Limited & Vortex Engineering Private Limited**

### **MATERIAL RELATED PARTY TRANSACTIONS:**

Pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), material related party transactions requires approval of the shareholders.

As per the Listing Regulations, a Related Party Transaction is considered 'material' if the transaction/(s) with a related party to be entered into individually or taken together with previous transactions during a financial year exceeds ₹ 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

As per Regulation 2(1)(zb) of the SEBI Listing Regulations has provided the definition of related party and Regulation 2(1)(zc) of the SEBI Listing Regulations has defined related party transaction to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

Further, Securities and Exchange Board of India ("SEBI") vide its circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2025/18

dated February 14, 2025 has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ("Industry Standards") to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Circular"). The Industry Standards inter-alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the shareholders, while seeking approval.

The Audit Committee has, on the basis of relevant details provided by the management as required by the law, reviewed and approved the said transaction/(s), subject to approval of the Members, while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with the Related Party Transaction Policy of the Company.

The annual consolidated turnover of the Company as on March 31, 2025, is ₹ 63.18 Crore. In furtherance of its business activities, the Company have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The material related party transactions for which the approval of the members is sought are as follows:

1. Transaction Between the company and VL E-Governance & IT Solutions Limited for providing B2B business.
2. Transaction Between the company and Vortex Engineering Private Limited for providing B2B business.

**Details of the proposed transactions with related party/(ies) of the Company, as required pursuant to Clause 4 of the Industry Standards read with SEBI Circular and applicable provisions of the Act, for seeking approval of Board of Directors are provided below:**

#### 1. Transactions with Vakrangee Limited.

Sr. No.	Particulars of the information	Information by the Management	
A. Details of the related party and transactions with the related party			
A (1). Basic details of the related party			
1)	Name of the related party	VL E-Governance & IT Solutions Limited	Vortex Engineering Private Limited
2)	Country of incorporation of the related party	India	India
3)	Nature of business of the related party	Purchase of ATM products/ services Vakrangee Kendra	Purchase of ATM machines & Services
A(2). Relationship and ownership of the related party			
4)	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party.	Promoters of Vakrangee Limited and VL E-Governance & IT Solutions Limited are the same persons.	Vortex Engineering Private Limited is a subsidiary company of Vakrangee Limited
5)	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NIL	75.26%
Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.			

Sr. No.	Particulars of the information	Information by the Management	
6)	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).  Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	NIL	NIL
<b>A(3). Financial performance of the related party (₹ in Lakhs)</b>			
7)	Standalone turnover of the related party for each of the last three financial years:	2024-25- 306.89 2023-24- 220.11 2022-23- 73,231.6	2024-25- 6,603.27 2023-24- 5,227.65 2022-23- 4,901.51
8)	Standalone net worth of the related party for each of the last three financial years:	2024-25- 4,569.65 2023-24- 2,44,841.85 2022-23- 2,61,835.05	2024-25- 3,596.55 2023-24- 2,521.82 2022-23- 2,974.45
9)	Standalone net profits of the related party for each of the last three financial years:	2024-25- (25,170.33) 2023-24- (1,699.32) 2022-23- 588.62	2024-25- (172.42) 2023-24- (442.36) 2022-23- 9.81
<b>A(4). Details of previous transactions with the related party</b>			
10)	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.  Note: Details need to be disclosed separately for listed entity and its subsidiary.	2024-25- Approx 17 Crore 2023-24- NIL 2022-23- NIL	2024-25- Approx 8.20 Crores 2023-24- NIL 2022-23- NIL
11)	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	7.23 Crore	N.A.
12)	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	Yes	Yes

Sr. No.	Particulars of the information	Information by the Management	
13)	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	No
<b>A(5). Amount of the proposed transactions (All types of transactions taken together)</b>			
14)	Total amount of all the proposed transactions being placed for approval in the current meeting.	50 Crores	50 Crores
15)	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes	Yes
16)	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	50 Crore (i.e. 20% of the annual turnover of the FY 2024-25.)	50 Crore (i.e. 20% of the annual turnover of the FY 2024-25.)
17)	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	NA	75.72%
18)	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Upto 50 Crore (160% of the annual turnover of the FY 2024-25)	Upto 50 Crore (75.72% of the annual turnover of the FY 2024-25)
<b>B. Details for specific transactions</b>			
<b>B(1). Basic details of the proposed transaction</b>			
1)	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Supply of Goods and Services	Supply of Goods and Services
2)	Details of the proposed transaction	The transaction between the related parties will be in the nature of purchase/sale of goods or/and services.	The transaction between the related parties will be in the nature of purchase/sale of goods or/and services.
3)	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Not exceeding 15 Months (From the date of AGM to till the date of next AGM)	Not exceeding 15 Months (From the date of AGM to till the date of next AGM)

Sr. No.	Particulars of the information	Information by the Management	
4)	Indicative date / timeline for undertaking the transaction	Not exceeding 15 Months (From the date of AGM to till the date of next AGM)	Not exceeding 15 Months (From the date of AGM to till the date of next AGM)
5)	Whether omnibus approval is being sought?	Yes	Yes
6)	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.  If omnibus approval is being sought, the maximum value of a single transaction during a financial year.	Upto 50 Crore.  The maximum value of single transaction during shall not exceed ₹ 1 Crore.	Upto 50 Crore.  The maximum value of single transaction during shall not exceed ₹ 1 Crore.
7)	Whether the RPTs proposed to be entered into are:  (i) not prejudicial to the interest of public shareholders, and  (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	The proposed related party transaction/(s) are not prejudicial to the interest of public shareholders/stakeholders and are going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party on arm's length basis for business operation and expansion purpose. Certificate from Managing Director was placed before the Audit Committee.	
8)	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	All transactions will be carried out as part of ordinary course of business and at arm's length basis, ensuring fairness and transparency. The pricing and terms of these transactions are benchmarked against prevailing market conditions, ensuring they are competitive and reflect standard industry practices. This arrangement promotes operational synergy, enabling seamless collaboration and enhancing the ease of doing business. Moreover, these transactions are subject to appropriate internal controls, approval processes, and governance mechanisms, including review and oversight by the Audit Committee, ensuring compliance with regulatory requirements and safeguarding the interests of the entities.	
9)	Details of the promoter(s)/director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.	Mrs. Jyoti Dinesh Nandwana holds 23.24 % shareholding (Direct and Indirect) in VL E-Governance & IT Solutions Limited.	Mrs. Jyoti Dinesh Nandwana holds 17 % shareholding (Direct and Indirect) in Vortex Engineering Private Limited



Sr. No.	Particulars of the information	Information by the Management	
10)	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.  Explanation: Indirect shareholding shall mean shareholding held through any person over which an individual has control including shareholding held through relatives.		
11)	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA	NA
12)	Other information relevant for decision making.	-	-
<b>B(2). Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction</b>			
13)	Number of bidders/ suppliers/vendors/ traders/distributors/ service providers from whom bids/quotations were received with respect to the proposed transactions along with details of process followed to obtain bids.	The proposed RPTs are being conducted in the ordinary course of business and on an arm's length basis. In accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), such transactions do not mandate a competitive bidding process if they are demonstrably fair and at market terms.	
14)	Best bid/quotation received. If comparable bids are available, disclose the price and terms offered.	Conducting an external bidding process would involve substantial time and administrative costs without adding proportional value, especially when the transactions terms are already demonstrably competitive and in line with industry standards. The proposed transactions have been reviewed and approved by the Audit Committee, which comprises a majority of independent directors. Their evaluation has ensured that the proposed transactions are in the best interests of the Company and its public shareholders, with no conflict of interest influencing the decision-making process.	
15)	Additional cost/ potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid/quotation received.		
16)	Where bids were not invited, the fact shall be disclosed along with justification for same.	As per SEBI regulations, the requirement to seek competitive bids is not mandatory when transactions are in the ordinary course of business and at arm's length pricing. Hence, there is no regulatory obligation to invite external bids in this instance.	
17)	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that terms of proposed RPT are beneficial to the Shareholders.	Hence, the management of the Company believes that it is neither necessary nor value-accretive to seek bids from unrelated external parties. The proposed RPTs meet all statutory and governance requirements and serves the best interests of the Company and its stakeholders.	

**Point No. B(3) to B(8) of table forming part of Clause 4 of the Industry Standards are not applicable.**

## ANNEXURE OF THE NOTICE

### [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Name	Sandeep Janardan Gaware	Hari Chand Mittal
Age	60 years	67 years
Qualifications	He holds a Bachelor of Science from the University of Mumbai, is a Certified Associate of the Indian Institute of Bankers (CAIIB) and is an alumnus of prestigious leadership development programs from XLRI Jamshedpur, IIM Bangalore, IIM Indore, and ASCI Hyderabad, including international executive education exposure in Europe.	Master of Commerce and a certified associate from Indian Institute of Bankers
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Sandeep J. Gaware is an accomplished banking veteran with an illustrious career spanning over 36 years in the Indian financial services ecosystem. Renowned for his strategic vision, transformative leadership, and deep-rooted governance expertise, he brings unparalleled experience across a wide spectrum of financial services, including rural and retail banking, regulatory compliance, credit risk management, digital transformation, and subsidiary governance.</p> <p>In his most recent leadership role as Chief General Manager – Head of Associates, Subsidiaries &amp; Regional Rural Banks (RRB) at Canara Bank, Mr. Gaware was instrumental in driving the group's strategic growth agenda. He played a pivotal role in key capital market initiatives such as the IPO process of Canara Robeco Asset Management Company and Canara HSBC Life Insurance, as well as strategic restructuring and divestments that unlocked significant shareholder value.</p> <p>Currently serving as a Board Member at Canbank Financial Services Ltd, Mr. Gaware brings valuable boardroom insight, particularly in areas of performance oversight, risk governance, regulatory compliance, and strategic transformation. His previous assignments as Circle Head at Kolkata and Pune, overseeing a vast network of more than 750 branches, underscore his operational excellence and capability to drive sustainable business growth. During his tenure, he achieved business expansion of over 30%, spearheading key initiatives in credit quality improvement, retail banking growth, and NPA recovery.</p>	<p>Hari Chand Mittal is a postgraduate with a degree in Master of Commerce and a certified associate from Indian Institute of Bankers. In his long and illustrious career of more than 37 years with Union Bank of India, he has held several leadership positions including Mumbai and then entire Maharashtra under Pune Zone as Field General Manager, from where he retired on 31 July 2019.</p> <p>He possesses vast exposure and practical experience in various fields of banking administration, enriched by deep understanding of operations as well as finance, ranging from MSME, Retail, Agriculture and other fields like Foreign Exchange, Import / Export &amp; Financial Inclusion. He has not only been a passionate banker but also a devoted administrator, motivational speaker, guide, mentor, leader, evaluator, team builder, friend, visionary and crisis manager throughout his career. He has also been appointed as Independent Director on the Board of Directors of Chandigarh Smart City Ltd by The Advisor to the Administrator, Union Territory, Chandigarh-cum-Chairman CSCL, vide notification No 15157-FII(9)-2020/15529 dated 10.12.2020 issued by Principal Secretary/Home-cum-Local Govt, Chandigarh Administration, Local Govt Department, Union Territory, Chandigarh.</p>

Name	Sandeep Janardan Gaware	Hari Chand Mittal
	Mr. Gaware has also led the end-to-end implementation of all 21 DFS digital banking services across the RRBs sponsored by Canara Bank – a unique feat among sponsor banks – reinforcing his commitment to digitization, financial inclusion, and operational modernization. He was instrumental in overhauling the core banking architecture of RRBs, delivering measurable improvements in service efficiency and customer experience.	
<b>Terms and Conditions of Appointment</b>	As per the initial agreement	As per the initial agreement
<b>Designation</b>	Additional (Independent) Director	Non-executive Independent Director
<b>Remuneration last drawn (including sitting fees, if any) (FY2024-25)</b>	NIL	
<b>Remuneration proposed to be paid</b>	As per the initial agreement	As per the initial agreement
<b>Date of first appointment on the Board</b>	July 25, 2025	July 31, 2020
<b>Shareholding in the Company including shareholding as a beneficial owner as on date of Postal Ballot Notice</b>	NIL	NIL
<b>Relationship with other Directors / Key Managerial Personnel</b>	NA	NA
<b>Number of meetings of the Board attended</b>	NA	NA
<b>Directorships of other Boards as on date of Postal Ballot Notice</b>	Additional Director in Canbank Financial Services Limited	1. Additional Director of Vakrangee Digital Ventures Limited 2. Director of XL Energy Limited 3. Director of Vakrangee Finserve Limited 4. Director of Vortex Engineering Private Limited
<b>Membership / Chairmanship of Committees of other Boards as on date of Postal Ballot Notice</b>	NA	NA
<b>Listed entities from which the Director has resigned in the past three years</b>	NA	NA