



## **NOTICE**

**NOTICE** is hereby given that the 34<sup>th</sup> Annual General Meeting (AGM) of the Members of Virat Industries Limited will be held on **Thursday, September 05, 2024** at **11.00 A.M** through Video Conference/Other Audio-Visual Means ('VC'), to transact the following business.

### **ORDINARY BUSINESS**

- 1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024, the report of the Auditors' thereon, and the report of the Board of Directors.**
- 2. To appoint a Director in place of Shri. Kaizad R. DadyBurjor (DIN: 00022387) who retires by rotation and, being eligible, offers himself for reappointment.**

### **SPECIAL BUSINESS**

- 3. To re-appoint Shri. Adi F. Madan (DIN: 00023629) as a Managing Director of the Company.**

To consider and if thought fit, to pass with or without modification (s) the following Resolution as a **SPECIAL RESOLUTION**.

**"RESOLVED THAT**, in terms of Regulation 166 of Article of Association of the Company and subject to provisions of Sections 2(54), 2(78), 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, Shri Adi F. Madan be and is hereby re-appointed as a Managing Director of the Company with effect from 1<sup>st</sup> October, 2024 to 30<sup>th</sup> September, 2027 on the terms and conditions mentioned in the Agreement entered into between the Managing Director and the Company containing powers, functions and duties of the Managing Director and the following Remuneration:

1. Salary – In the Pay Scale of **₹215,000– 225,000 – 235,000** - per month, over the three (3) years. However, the overall remuneration, including the perquisites, shall not exceed **₹455,000 – 475,000 – 495,000** per month in each of the above pay scale, respectively.
2. Commission – Commission on Net Profit of the Company computed in the manner laid down in Sections 198 of the Companies Act, 2013, as may be fixed by the Board subject to the ceiling limits laid down in Sections 197 of the Companies Act, 2013.
3. Perquisites:
  - a) Housing – 35 % of the salary towards House Rent Allowance and another 20 % of the salary towards expenditure on gas, electricity, water and furnishing etc.
  - b) Medical Reimbursement – Reimbursement for self and family, on actual but not exceeding one month's salary.
  - c) Other Allowance at 10%
  - d) Leave Travel concession – For self and family, once in a year, restricted to one month's salary
  - e) Club Fees – Club Fees subject to ₹2,000 per annum which will not include admission and life membership fees.
  - f) Personal Accident Insurance – Premium not exceeding ₹1,000 per month.



- g) Performance Incentives as may be fixed by the Board from time to time.
4. Provident Fund, Superannuation and Gratuity- Provident Fund, Superannuation Fund and gratuity as per the Rules of the Company, subject to the ceiling as per the guidelines for managerial remuneration in force from time to time. However, this shall not be included for the computation of ceiling on the remuneration.
  5. Car – Company’s Car for the business of the Company.
  6. Telephone – Provision of telephone at residence will not be considered as perquisite but personal long distance call shall be billed by the Company.
  7. Entertainment/Traveling – Reimbursement of travelling, entertainment and other expenses as incurred by him for the business of the Company.
  8. Privilege Leave – One month’s leave on full pay and allowance, for every eleven months of service, un-availed leave at the end of the tenure will be allowed to be encashed.
  9. Minimum Remuneration: Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of the Managing Director, the Company has made no profits or its profits are inadequate, the Company shall pay to the Managing Director, the above salary and perquisites except commission not exceeding the ceiling limits prescribed in Scheduler V of the Companies Act, 2013 as Minimum Remuneration.

#### **OTHER BENEFITS**

Apart from the aforesaid remuneration, the Managing Director shall be entitled to reimbursement of expenses incurred in connection with the business of the Company.

The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

#### **OTHER TERMS**

Subject to the control, supervision and directions of the Board of Directors and subject to the provisions of the Act, the Managing Director shall have the general conduct and management of the business and affairs of the Company as illustrated but not limited to what is stated in the Agreement between the Managing Director and the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient and proper in the best interests of the Company”.

#### **4. To appoint Shri. Vaibhav P. Mandhana (DIN: 07007166) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 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), Shri. Vaibhav P. Mandhana (DIN: 07007166), who has submitted a declaration under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of 5 years from [15/06/2024] to [15/06/2029] and shall not be liable to retire by rotation”.



**5. To appoint Shri. Dashrath B. Pawaskar (DIN: 10728150) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 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), Shri. Dashrath B. Pawaskar (DIN: 10728150), who has submitted a declaration under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of 5 years from [08/08/2024] to [08/08/2029] and shall not be liable to retire by rotation”.

**6. To appoint Shri. Chintamani D. Thatte (DIN: 01071980) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 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), Shri. Chintamani D. Thatte (DIN: 01071980), who has submitted a declaration under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of 5 years from [08/08/2024] to [08/08/2029] and shall not be liable to retire by rotation”.

By Order of the Board of Directors  
For, Virat Industries Limited

Himanshu Zinzuwadia  
Company Secretary  
ACS 73269

Registered Office:  
A-1/2, GIDC Industrial  
Estate, Kabilpore, Navsari  
396 424, Gujarat  
Place: Navsari  
Date: August 08, 2024

**NOTES:**

**A.** The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

The deemed venue for the AGM shall be the registered office of the Company.

- B.** The Explanatory Statement pursuant to Section 102(1) of the Act setting out the material facts relating to the special businesses to be transacted at the 34<sup>th</sup> AGM is annexed hereto.
- C.** Since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM, participate thereat, and cast their votes on e-Voting.
- D.** Corporate Members are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting. The said Resolution shall be sent to the Company by email through its registered email address to [factory@viratindustries.com](mailto:factory@viratindustries.com).
- E.** The notice of AGM along with Annual Report for the financial year 2023 – 2024, is available on the website of the Company at [www.viratindustries.com](http://www.viratindustries.com), on the website of the Stock Exchange-[www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of Link Intime India Private Limited (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e., <https://instavote.linkintime.co.in/>
- F.** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the Members the facility to exercise their right to vote at the 34<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Link Intime India Private Limited.
- G.** Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
- H.** Members attending the AGM through VC / OAVM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote during the AGM through e-voting for all businesses specified in the Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but cannot vote during the AGM.
- I.** The Register of Members and the Share Transfer Books will be closed from Friday, 30<sup>th</sup> August 2024 to Thursday, 05<sup>th</sup> September, 2024 (including both dates) for the purpose of Annual General Meeting.
- J.** SEBI has mandated the submission of Permanent Account Number (PAN), proof of identity, address and bank details by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the said documents to their Depository



Participant(s). Members holding shares in physical form shall submit the documents to Link Intime India Private Limited.

- K.** Members are informed that the facility of dematerialization of shares of the Company is available and members are advised to go for that by approaching concerned DPs. Members holding shares in physical form are requested to dematerialize their holdings at the earliest as henceforth it will not be possible to transfer shares held in physical mode.
- L.** Members desiring any information, as regards the Accounts, are requested to write to the Company at least 10 days before the date of the meeting at [factory@viratindustries.com](mailto:factory@viratindustries.com) to enable the management to keep the information ready.
- M.** Members are requested to send all communication relating to shares to the Company's Registrar & Transfer Agent- Link Intime India Private Limited C 101, 247 Park, L. B. S. Marg, Vikhroli, West, Mumbai 400083; Tel No. 022 49186000, E-mail Address: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). Members holding shares in dematerialized form should address all the correspondence to their respective Depository Participants (DPs).
- N.** Members who wish to claim dividends, which remain unpaid, are requested to correspond with our Registrar and Share Transfer Agent (RTA) i.e. M/s Link Intime India Private Limited on above mention address. Members are requested to note that dividends not encashed/claimed within seven years will be transferred to Investor Education and Protection Fund of Government of India. Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to IEPF as per Section 124 of the Act, read with applicable IEPF rules.

**O. Process of Registration of email ID and Bank Account details:**

**1. In the case of Shares held in Physical mode:**

Kindly login to the website of our RTA, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/Bank detail Registration- fill in the details, upload the required documents and submit.

**2. In the case of Shares held in Demat mode:**

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

**P. E-voting**

- In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their right to vote at the 34<sup>th</sup> Annual General Meeting (AGM) on the items mentioned in the notice by electronic means through e-voting Services provided by Link Intime India Pvt. Ltd. **The remote e-voting shall be open on September 02, 2024 from 9.00 AM to September 04, 2024 to 5.00 PM.**
- The Board of Directors of the Company has appointed M/s. Vishal Dewang & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-Voting process and voting through the electronic voting system at the AGM in a fair and transparent manner.
- E-voting is optional. The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on **August 29, 2024** being the Cut-off date for the purpose. Shareholders of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, can cast their vote electronically.
- The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website.



**The instructions for members for voting electronically are as under:-**

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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.

Type of shareholders	Login Method
<p><b>Individual Shareholders holding securities in demat mode with NSDL</b></p>	<p><b>METHOD 1 - If registered with NSDL IDeAS facility</b></p> <p><b>Users who have registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>a) Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and click on “Beneficial Owner” icon under “Login”.</li> <li>b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.</li> <li>c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol> <p style="text-align: center;"><b>OR</b></p> <p><b>User not registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>a) To register, visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and select “Register Online for IDeAS Portal” or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp</a> “</li> <li>b) Proceed with updating the required fields.</li> <li>c) Post registration, user will be provided with Login ID and password.</li> <li>d) After successful login, click on “Access to e-voting”.</li> <li>e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol> <p><b>METHOD 2 - By directly visiting the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>a) Visit URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>b) Click on the “Login” tab available under ‘Shareholder/Member’ section.</li> <li>c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.</li> <li>e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol>



Type of shareholders	Login Method
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<p><b>METHOD 1 – From Easi/Easiest</b>  <b>Users who have registered/ opted for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>a) Visit URL: <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>b) Click on New System Myeasi</li> <li>c) Login with user id and password</li> <li>d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.</li> <li>e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol> <p><b>OR</b>  <b>Users not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>a) To register, visit URL: <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/</a> / <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</a></li> <li>b) Proceed with updating the required fields.</li> <li>c) Post registration, user will be provided Login ID and password.</li> <li>d) After successful login, user able to see e-voting menu.</li> <li>e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol> <p><b>METHOD 2 - By directly visiting the e-voting website of CDSL.</b></p> <ol style="list-style-type: none"> <li>a) Visit URL: <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a></li> <li>b) Go to e-voting tab.</li> <li>c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.</li> <li>d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account</li> <li>e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol>

<p><b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b></p>	<p>Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.</p> <ul style="list-style-type: none"> <li>• Login to DP website</li> <li>• After Successful login, members shall navigate through “e-voting” tab under Stocks option.</li> <li>• Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.</li> <li>• After successful authentication, click on “LINKINTIME” or “evoting</li> </ul>
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	<p>link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p>
<p><b>Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:</b></p>	<p>Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:</p> <ol style="list-style-type: none"> <li>1. Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></li> <li>2. Click on “<b>Sign Up</b>” under ‘<b>SHARE HOLDER</b>’ tab and register with your following details: -                     <ul style="list-style-type: none"> <li><b>A. User ID:</b> Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.</li> <li><b>B. PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li><b>C. DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>D. Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ul> <p><i>*Shareholders holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</i>  <i>*Shareholders holding shares in <b>NSDL form</b>, shall provide ‘D’ above</i></p> <ul style="list-style-type: none"> <li>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>▶ Click “confirm” (Your password is now generated).</li> </ul> </li> <li>3. Click on ‘Login’ under ‘<b>SHARE HOLDER</b>’ tab.</li> <li>4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘<b>Submit</b>’.</li> </ol>





### Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.

### Guidelines for Institutional shareholders:

#### STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

#### STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
  - a. 'Investor ID' -
    - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
    - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - b. 'Investor's Name' - Enter full name of the entity.
  - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
  - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

#### STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:



## METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- Click on 'Votes Entry' tab under the Menu section.
- Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- Enter '16-digit Demat Account No.' for which you want to cast vote.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

## VOTES UPLOAD:

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- You will be able to see the notification for e-voting in inbox.
- Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- Download sample vote file from 'Download Sample Vote File' option.
- Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

## Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

## Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 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 22 55 33

## Individual Shareholders holding securities in Physical mode have forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>



- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
  - In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
  - The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.
  - **User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company**
  - **User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID**
  - **User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.**

**Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".
  - In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in Physical mode have forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

❖ **Process and manner for attending the Annual General Meeting through InstaMeet:**

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>



### ❖ **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

▶ Select the “Company” and ‘Event Date’ and register with your following details: -

**A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

1. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 (seven) days prior to meeting i.e. Thursday, August 29, 2024 mentioning their name, demat account number/folio number, e-mail ID, mobile number at [factory@viratindustries.com](mailto:factory@viratindustries.com).
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

### ❖ **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.



6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

❖ **General Instructions:**

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

By order of Board of Directors

Himanshu Zinzuwadia  
Company Secretary  
Membership No: ACS 73269

Registered Office:  
A-1/2, GIDC Industrial Estate,  
Kabilpore, Navsari 396 424, Gujarat

Place: Navsari  
Date: August 08, 2024

**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Explanatory Statement sets out all material facts relating to the ORDINARY BUSINESS mentioned under Item Nos. 2 of the accompanying Notice.

**Business No. 2**

Pursuant to the Provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, not less than two-thirds of the total number of Directors of the Company shall be liable to retire by rotation. One third of these Directors must retire from office at each Annual General Meeting, but each retiring director is eligible for re-election at such meeting.

Shri. Kaizad R. DadyBurjor, (56) is the Non-Executive Director of the Company, subject to retire by rotation within the meaning of Sec. 152 of the Companies Act, 2013. Shri. Kaizad DadyBurjor, is Director of the Company since 22nd September 2016. Prior the joining Virat Industries Ltd, he promoted the Sigma Group with headquarter in Texas. He also received the Award of "Small Business of the Year 2004" from Asian American Chamber of Commerce and Industry, Dallas, USA.

Except Smt. Ayesha K. DadyBurjor, no other Director is concerned or interested in this Resolution. The Directors recommend your acceptance thereof in the interest of the Company.

Additional Information about Shri Kaizad R. DadyBurjor is provided in Annexure A enclosed hereto.

**Business No. 3**

Shri. Adi F. Madan (66) (B.Com, LL.B.) is the Managing Director of the Company. He is sought to be appointed as Director of the Company out of the quota of 1/3<sup>rd</sup> of the Directors who are not subject to retirement by rotation within the meaning of Sec. 152 of the Companies Act, 2013 till he is Managing Director of the Company.

Shri. Adi F. Madan is a Director of the Company since 1994. During the period 1994 to 2004, he was Whole-time Director of the Company. He has been Managing Director of the Company since 2004. He has extensive experience of over 30 years in industry and business. His tenure as the Managing Director of the Company ends on 30th September, 2024. Considering his rich and vast experience and exceptional managerial skills, the Board of Directors felt that it would be in the best interest of the Company to re-appoint him as Managing Director of the Company. The Board of Directors, in its meeting held on 8<sup>th</sup> August, 2024 re-appointed him as Managing Director w.e.f. 1st October, 2024 and as per the approval of the Remuneration Committee, has fixed the terms and conditions as to the Remuneration payable to him as mentioned in the Resolution at Item No. 3. An agreement has been executed between the Managing Director and the Company containing all the terms and conditions of his re-appointment.

In terms of Schedule V to the Companies Act, 2013, Shri. Adi F. Madan is eligible for re-appointment as Managing Director. The total remuneration payable to Mr. Adi F. Madan shall not exceed 5% of the net profits, calculated in terms of Sec. 196, 197 and 198 of the Companies Act, 2013, during any of the financial years. It is expected that considering the progress and profitability of the Company which is likely to continue in future years also, occasion is not likely to arise for payment of remuneration to him as minimum remuneration during any of the years comprised in



the renewed period of his office. However, out of abundant precautions, the provisions of Schedule V to the Companies Act, 2013 are being also adhered to.

Your Directors recommend the Resolution for your approval.

Except Shri. Adi F. Madan, no other Director is concerned or interested in this Resolution.

#### **Business No. 4**

Pursuant to Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications) or enactments thereof for the time being in force read with Schedule IV to the Companies Act, 2013, Shri. Vaibhav P. Mandhana is being appointed as the Independent Directors of the Company and shall hold office from a term of further five years w.e.f. 15<sup>th</sup> June, 2024 with a view to bring an independent judgment on the Board's deliberation on various issues and to safeguard and balance the conflicting interest of the shareholders particularly minority shareholders and to assist the Company in implementing the best corporate governance and business practices.

The Board confirms that in making this recommendation, it has given careful consideration to the Director's balanced skills, knowledge, expertise and experience and is satisfied that the directors offering themselves for the appointment as independent directors have sufficient time to discharge their duties effectively, taking into account their other commitments. In the opinion of the Board, all Directors fulfil the conditions specified in Companies Act, 2013 and the Rules made thereunder for their appointment as Independent Directors of the Company and that they are independent of the Management.

The Board considers that the association of these Directors would be of immense benefit to the Company and it is desirable to avail of the services of all of them as Independent Directors.

The Company has received a declaration from Shri. Vaibhav P. Mandhana that they meet the criteria of Independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further the Company has also received their consent to act as an Independent Director in terms of Section 152 of the Companies Act, 2013 and a declaration in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Shri Vaibhav P. Mandhana fulfil the conditions specified in the Companies Act, 2013 and the rules made thereunder, for their re-appointment as Independent Directors of the Company and are independent of the management.

Except the Independent Director being appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.

Additional Information about Shri Vaibhav P. Mandhana are provided in Annexure A.

#### **Business No. 5**

Pursuant to Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications) or enactments thereof for the time being in force read with Schedule IV to the Companies Act, 2013, Shri. Dashrath B. Pawaskar is being appointed as the Independent Directors of the Company and shall hold office from a term of further five years w.e.f. 08<sup>th</sup> August, 2024 with a view to bring an independent judgment on the Board's deliberation on various issues and to safeguard and balance the conflicting interest of the shareholders particularly minority shareholders and to assist the Company in implementing the best corporate governance and business practices.



The Board confirms that in making this recommendation, it has given careful consideration to the Director's balanced skills, knowledge, expertise and experience and is satisfied that the directors offering themselves for the appointment as independent directors have sufficient time to discharge their duties effectively, taking into account their other commitments. In the opinion of the Board, all Directors fulfil the conditions specified in Companies Act, 2013 and the Rules made thereunder for their appointment as Independent Directors of the Company and that they are independent of the Management.

The Board considers that the association of these Directors would be of immense benefit to the Company and it is desirable to avail of the services of all of them as Independent Directors.

The Company has received a declaration from Shri. Dashrath B. Pawaskar that they meet the criteria of Independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further the Company has also received their consent to act as an Independent Director in terms of Section 152 of the Companies Act, 2013 and a declaration in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Shri Dashrath B. Pawaskar fulfil the conditions specified in the Companies Act, 2013 and the rules made thereunder, for their re-appointment as Independent Directors of the Company and are independent of the management.

Except the Independent Director being appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.

Additional Information about Shri Dashrath B. Pawaskar are provided in Annexure A.

#### **Business No. 6**

Pursuant to Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications) or enactments thereof for the time being in force read with Schedule IV to the Companies Act, 2013, Shri. Chintamani D. Thatte is being appointed as the Independent Directors of the Company and shall hold office from a term of further five years w.e.f. 08<sup>th</sup> August, 2024 with a view to bring an independent judgment on the Board's deliberation on various issues and to safeguard and balance the conflicting interest of the shareholders particularly minority shareholders and to assist the Company in implementing the best corporate governance and business practices.

The Board confirms that in making this recommendation, it has given careful consideration to the Director's balanced skills, knowledge, expertise and experience and is satisfied that the directors offering themselves for the appointment as independent directors have sufficient time to discharge their duties effectively, taking into account their other commitments. In the opinion of the Board, all Directors fulfil the conditions specified in Companies Act, 2013 and the Rules made thereunder for their appointment as Independent Directors of the Company and that they are independent of the Management.

The Board considers that the association of these Directors would be of immense benefit to the Company and it is desirable to avail of the services of all of them as Independent Directors.

The Company has received a declaration from Shri. Chintamani D. Thatte that they meet the criteria of Independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further the Company has also received their consent to act as an Independent Director in terms of Section 152 of the Companies Act, 2013 and a declaration in terms of Section 164 of the Companies Act, 2013.





In the opinion of the Board of Directors, Shri. Chintamani D. Thatte fulfil the conditions specified in the Companies Act, 2013 and the rules made thereunder, for their re-appointment as Independent Directors of the Company and are independent of the management.

Except the Independent Director being appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.

Additional Information about Shri. Chintamani D. Thatte are provided in Annexure A.

#### Annexure A:

As required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS – 2), the particulars of directors who are proposed to be appointed/reappointed

Name of Director	Shri. Adi F. Madan	Shri. Kaizad R. DadyBurjor	Shri. Vaibhav P. Mandhana	Shri. Dashrath B. Pawaskar	Shri. Chintamani D. Thatte
DIN	00023629	00022387	07007166	10728150	01071980
Age	66 years	56 years	36 years	59 years	59 years
Qualification	B. Com, LL.B.	Diploma in Business Management	Chartered Accountant	B.Com	Qualified company Secretary, B.Com
Date of Appointment	24/05/1994	03/09/2015	15/06/2024	08/08/2024	08/08/2024
Expertise	He is a Director of the Company since 1994. During the period 1994 to 2004, he was Whole-time Director of the Company. He has been Managing Director of the Company since 2004. He has extensive experience of over 30 years in industry and business.	He promoted Sigma Group with headquarters at Texas. He has received Award of "Small Business of the year 2004" from Asian American Chamber of Commerce and Industry, Dallas, USA. Proprietor of Otro Consultancy which runs fleet of Ola cabs.	He is a Practicing Chartered Accountant and Proprietor of V Mandhana & Associates, a firm specializing in Valuation and Consulting. He has vast experience of 14 years in the practice.	He is a B. Com graduate with a vast experience of the industry and he is engaged into the consultancy services since last few years.	He is a F.C.S. (Qualified Company Secretary) and General Manager (Legal) and company secretary of a listed company (falls under top 500 listed company). He has a vast experience in the industry.
Other Directorships	None	Shapoorjee Chandabhoy Finvest Pvt. Ltd.	-	-	-
Shareholding in the company	118,406	53,004	-	1200	-