

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of V.R.Woodart Limited will be held on Monday, 19th September, 2022 at 10:30 a.m. through video conferencing to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2022 along with the Report of the Board of Directors and the Auditors thereon.
2. To consider the appointment of a Director in place of Mrs. Rashmi Anand (DIN: 00366258) who retires by rotation and being eligible, offers herself for re-appointment.
3. **To re-appoint M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration.**

To consider and if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for time being in force] and on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants, Mumbai (Firm Registration No. 000038N), be and are hereby re-appointed as Statutory Auditors of the Company for a period of 5 consecutive years, to hold the office from the conclusion of this 32nd Annual General Meeting of the Company till the conclusion of the 37th Annual General Meeting of the Company to be held in the calendar year 2027, at such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors;

RESOLVED FURTHER THAT the Board of Directors and/ or a duly constituted Committee thereof and/or the Company Secretary of the Company be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to this resolution, inter-alia, filings of required forms / documents with the Ministry of Corporate Affairs and Stock Exchanges and / or other authorities as may be required.”

SPECIAL BUSINESS:

4. **Approval of the Borrowing Limits under Section 180(1)(c) of the Companies Act, 2013.**

To consider and if thought fit, to pass the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 180(1)(c), 180(2) and other applicable provisions and Rules made thereunder, if any of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for time being in force] and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) to borrow any sum, or sums of monies and / or to receive / avail of financial

assistance or to undertake financial obligation in any form, from time to time from any one or more of the Financial Institutions, Bankers, Funds and / or from any one or more other persons, firms, bodies corporate, mutual funds or entities, whether by way of loans, cash credit, advances, or deposits, or bills discounting, issue of debentures, bonds, financial arrangement or obligations or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether immovable or movable or stock in- trade (including raw materials, stores, spares parts and components in stock or in transit) and work in progress, investments, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Bankers of the Company in the ordinary course of business) will or may at any time exceed up to a sum of INR 5 Crores i.e. over and above the aggregate of the paid up share capital of the Company and its free reserves and securities premium, and the Board (including any committee/s thereof) is hereby authorized to execute such mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and other deeds and instruments or writings containing such conditions and covenants as the Board may deem fit;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matter and things as it may in its absolute discretion deem necessary, proper, or desirable so as to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution including delegating all or any of the powers conferred herein to any Committee of Directors or Officers of the Company."

5. Approval of the Material Related Party Transaction.

To consider and if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the Regulation 23 and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") [including any statutory modification(s) or re-enactment(s) thereof for time being in force] and the Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions, the approval of the Members of the Company be and is hereby accorded to the Board for borrowing/availing of Loan, in one or more tranches, and on such terms and conditions as the Board of Directors may deem fit, the amount not exceeding INR 30 Lakhs per annum in each of the FY 2022-23 and FY 2023-24, that is to say the aggregate borrowing not exceeding INR 60 Lakhs upto the financial year ended 31st March 2024, from Mr. Sanjay Anand (DIN: 01367853) Non-Executive Director of the Company;

RESOLVED FURTHER THAT the Board, be and is hereby authorized 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)/Authorized Representative(s) of the Company, to do all such acts, deeds, matters, things and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

6. Approval for conversion of Loan into Equity.

To consider and if thought fit, to pass the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under [including any statutory modification(s) or re-enactment(s) thereof for time being in force] and in accordance with the Memorandum and Articles of Association of the Company and applicable regulations, the approval of the Members of the Company be and is hereby accorded to convert the part or whole of the loan amount to be availed from Mr. Sanjay Anand (DIN: 01367853) Non-Executive Director of the Company, at his option, into fully paid up equity shares of the Company on such terms and conditions as may be mutually agreed between the Board of the Directors and Mr. Sanjay Anand and subject to applicable laws and in accordance with the following conditions:

1. That the conversion right reserved as aforesaid may be exercised by Mr. Sanjay Anand on one or more occasions during the currency of the Loan;
2. That on receipt of the Notice of Conversion, the Company shall, subject to the terms and conditions as may be mutually agreed, issue and allot the requisite number of fully paid-up equity shares to Mr. Sanjay Anand;
3. That the loan shall be converted into equity shares at a price to be determined in accordance with the applicable laws of Securities and Exchange Board of India at the time of such conversion and the said shares shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Board, be and is hereby authorized 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)/Authorized Representative(s) of the Company, to do all such acts, deeds, matters, things and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).”

**By Order of the Board of Directors of
V.R. Woodart Limited**

Date: 19th August, 2022

Place: Mumbai

**Sd/-
Samruddhi Varadkar
Company Secretary**

Registered Office address:

Shop No. 1, Rajul Apartments, 9,
Harkness road, Walkeshwar
Mumbai - 400 006

CIN: L51909MH1989PLC138292

Website: www.vrwoodart.com

Email id: investors@vrwoodart.com

Tel: 91 (22) 43514444, 66604600; Fax: 91 (22) 24936811

Notes:

1. In view of the outbreak of COVID 19 pandemic early in the year 2020 and the restrictions on movement of people and social distancing norms which followed and which are still in place, the Ministry of Corporate Affairs has allowed conducting the Annual General Meetings (hereinafter referred to as “AGM”) through Video Conference (“VC”) or Other Audio Visual Means (OAVM) during the calendar year 2022. Therefore, pursuant to the general circular no. 2/2022 dated 5th May, 2022 read with general circular nos.21/2021 dated 14th December, 2021, no. 02/2021 dated 13th January, 2021, no. 20/2020 dated 5th May, 2020, no. 17/2020 dated 13th April, 2020 and no. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs (“MCA circulars”), the 32nd Annual general meeting (AGM) of the members of the Company is being conducted through video conferencing (VC).
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 (“the Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), SS-2 issued by the ICSI and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), read with MCA Circulars, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 32nd AGM and facility for those members participating in the 32nd AGM to cast vote through e-Voting system. For this purpose, the Company has availed the services of National Securities Depository Limited (NSDL) for participation through VC and E-voting arrangements. The detailed procedure for e-voting and participating in the meeting through VC is provided herewith in Note no. 21.
3. In compliance with the MCA Circulars and circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by the Securities and Exchange Board of India (SEBI), Notice of the 32nd AGM along with the Annual Report for FY 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant(s). Members may note that the 32nd AGM Notice and Annual Report for FY 2021-22 will also be available on the Company’s website www.vrwoodart.com, and on website of BSE Limited at www.bseindia.com and on website of NSDL at www.evoting.nsdl.com
4. An Explanatory Statement pursuant to Section 102(1) of the Act, in respect of the Special Businesses to be transacted at the AGM is annexed hereto.
5. Pursuant to Regulation 36(3) and 36(5) of the Listing Regulations, the details of director and auditor, respectively, proposed to be appointed/re-appointed in this AGM are annexed to this notice.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to investors@vrwoodart.com.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 13th September, 2022 to Monday, 19th September, 2022 (both days inclusive).
8. Since the AGM is being conducted through VC, there is no provision for the appointment of proxies and hence proxy form and attendance slip are not included in this notice.
9. Members will be eligible to participate on a first come first serve basis, as participation through VC is

limited and will be closed on expiry of 15 minutes from the scheduled time of the AGM. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the meeting and the window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time.

10. Voting rights of the members (for remote e-voting and voting at AGM) shall be reckoned on shares registered in the name of the members and in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. 12th September, 2022. A person who is not a Member on the cut-off date should treat this notice for information purposes only.
11. Members who are present in the meeting through the video conferencing facility and have not cast their vote on resolutions through remote e-voting, shall only be allowed to vote through e-voting system during the meeting.
12. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. The Board of Directors has appointed A. D. Parekh & Associates, Practicing Company Secretaries (Membership No. 31990, CP No. 24267), as the Scrutinizer for scrutinizing the voting process for the AGM in a fair and transparent manner and he has communicated his willingness to be appointed for the said purpose.
14. The Scrutinizer shall, after scrutinizing the votes cast through e-voting during the meeting and through remote e-voting, not later than two working days from the conclusion of the Meeting, make a Scrutinizer's Report and submit the same to the Chairperson / Company Secretary who shall declare the results. Results of the voting will be declared by placing the same along with the Scrutinizer's report on the Company's website under "Investors" section at www.vrwoodart.com and on the website of NSDL at www.evoting.nsdl.com and will also be communicated to BSE Limited at www.bseindia.com.
15. The members holding shares in physical form are requested to register their email address by filing Form ISR-1 with the Registrar and Share Transfer Agent, Link Intime India Private Limited. Pursuant to the SEBI circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 (as amended), the Company has sent letters to the shareholders holding shares in physical form to furnish KYC details which are not registered in their respective folios. Further, the shareholders can also access the relevant forms on the Company's website at http://www.vrwoodart.com/17NOTICE_FOR_PHYSICAL_SHAREHOLDERS.html.
16. The Company has made necessary arrangements for the members to register their email address on temporary basis:
 - a) Members holding shares in physical form and who have not registered their email addresses with the Company/ Link Intime India Private Limited (Company's Registrar and Share Transfer Agent) may get their email addresses registered by visiting link - https://linkintime.co.in/emailreg/email_register.html and thereafter select the Company name from drop box and provide the details such as Folio Number, Share Certificate Number, Shareholder's Name, PAN , Mobile Number, Email ID and upload the image of share certificate and PAN card in PDF or JPEG format (up to 1MB).

- b) Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and Annual Report. Members holding shares in dematerialised mode are requested to register their email addresses with their respective Depository Participant.
17. The facility for registration of bank details for the Members holding shares in physical form is also available at https://linkintime.co.in/emailreg/email_register.html by providing details such as Bank Account No., Bank Name, IFSC code and also upload self-attested cancelled cheque leaf along with duly signed request letter.
18. Corporate members are requested to send to the Scrutinizer by e-mail to ankitdparekh@adparekh.com with a copy marked to evoting@nsdl.co.in before e-voting/ attending the AGM, a duly certified copy of the Board Resolution / Authority letter authorizing their representative to attend and vote at the AGM, pursuant to Section 113 of the Act.
19. Members who wish to raise queries/ questions on the Annual Report/ Financial Statements/ affairs of the Company, etc., may send an email from their registered email address mentioning their name, DP ID and Client ID/folio number and mobile number to investors@vrwoodart.com. Queries received by the Company till 5.00 p.m. on Thursday, 15th September, 2022 shall only be considered and responded suitably.
20. Since the 32nd AGM is being conducted through VC facility, the Route Map is not annexed in this Notice.
21. **THE INSTRUCTIONS TO THE MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on **Thursday, 15th September, 2022 at 09:00 A.M. IST and ends on Sunday, 18th September, 2022 at 05:00 P.M. IST**. 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. Monday, 12th September, 2022** 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 **Monday, 12th September, 2022**.

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"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” 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 e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 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 & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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 & 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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43</p>

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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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.co.in 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.

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 parekh.ankit@fazethree.com with a copy marked to evoting@nsdl.co.in. 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Asst. Manager at evoting@nsdl.co.in.

22. 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 investors@vrwoodart.com.
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 investors@vrwoodart.com.
3. 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.**
4. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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.

23. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. Only those Members/ shareholders, who will be present in the 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 AGM.
- iii. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

24. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. Member will be provided with a facility to attend the 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 link” 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.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. 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.

Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source (“TDS”) from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (“the IT Act”). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company’s email address at investors@vrwoodart.com.

25. OTHERS:

- i. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed forms as available on the website of the RTA at <https://web.linkintime.co.in/client-downloads.html> and on the website of the Company at https://www.vrwoodart.com/17NOTICE_FOR_PHYSICAL_SHAREHOLDERS_2.html

It may be noted that any service request can be processed only after the folio is KYC Compliant.

- ii. SEBI has, vide the Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, mandated the furnishing of PAN, Address with PIN, email address, mobile number, bank account details and nomination by holders of physical securities. Folios wherein any one of the cited document / details are not available on or after April 1, 2023, shall be frozen by the Registrars and Transfer Agent of the Company (RTA). The Shareholders are hereby requested to kindly furnish their PAN, Address with PIN, email address, mobile number, bank account details and nomination by holders of physical securities. The forms are duly available on the official website of the RTA of the Company at <https://web.linkintime.co.in/KYC-downloads.html> and on the website of the Company at https://www.vrwoodart.com/17NOTICE_FOR_PHYSICAL_SHAREHOLDERS.html
- iii. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail 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., to their DPs if the shares are held by them in demat form and to Company's RTA if the shares are held by them in physical form in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021.
- iv. During the 32nd AGM, the Chairperson shall, response to the questions raised by the Members in advance at the 32nd AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013**ITEM NO. 3**

The Members of the Company at the 27th Annual General Meeting (“AGM”) of the Company held on 29th September 2017 had approved the appointment of M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants, Mumbai, (Firm Registration No. 000038N) (hereinafter referred to as “M/s. TVA”) as the Statutory Auditors of the Company for a term of five consecutive years to hold office from the conclusion of the 27th AGM of the Company till the conclusion of 32nd AGM of the Company. In terms of the provisions of Section 139 of the Companies Act, 2013 (“the Act”), the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than two terms of five consecutive years. M/s. TVA is eligible for re-appointment for a further period of five years.

Based on the recommendations of the Audit Committee, the Board of Directors, at its meeting held on 24th May, 2022, proposed the reappointment of M/s. TVA as the statutory auditors of the Company to hold office for a second term of five consecutive years from the conclusion of the 32nd AGM till the conclusion of the 37th AGM to be held in the calendar year 2027.

M/s. TVA have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Sections 139 and 141 of the Act and the Rules framed thereunder.

The proposed remuneration to be paid to M/s. TVA for audit services for the financial year ending 31st March, 2023, is INR 50,000/- (Indian Rupees Fifty Thousand only) plus applicable taxes and out of pocket expenses. The Board of Directors based on the recommendations of the Audit Committee may approve revisions to the remuneration of the statutory auditors for the remaining part of the tenure. The Board of Directors, in consultation with the audit committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.

After evaluating the proposal and considering various factors such as independence, industry experience, technical skills, audit team, audit quality reports, etc., M/s. TVA has been recommended to be reappointed as the Statutory Auditors of the Company.

Brief profile of M/s. TVA

M/s. TVA, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (“ICAI”). M/s. TVA is a professional services Firm, with the principal office based out of Mumbai and works with clients of all sizes to deliver integrated services for every industry. The Firm possesses high level service capacity to address the full spectrum of the client's business needs. M/s. TVA is a member of PRIME GLOBAL USA, a global association of independent Accounting Firms who have come together to provide worldwide solutions for clients' business.

The firm holds the ‘Peer Review’ certificate as issued by ‘ICAI’.

Considering the evaluation of the past performance, experience and expertise of M/s. TVA and based on the recommendation of the Audit Committee, it is proposed to reappoint M/s. TVA as statutory auditors

of the Company for a second term of five consecutive years till the conclusion of the 37th AGM of the Company in terms of the aforesaid provisions.

The Board of Directors of the Company recommends passing of the resolution set out in Item No. 3 of the notice as an Ordinary Resolution.

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

ITEM NO. 4

In accordance with the provisions of Section 180(1)(c) of the Companies Act, 2013("the Act"), the approval of the Members by way of special resolution is required, to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

The Board is of the view that in order to meet the day to day administrative expenses, statutory expenses and obligations, the Company may require to borrow money from time to time.

The Board of Directors of the Company proposes to increase borrowing limit up to INR 5 Crores which is over and above the aggregate of the paid up share capital of the Company and its free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

Therefore, the approval of the Members of the Company is sought, by way of special resolution, pursuant to the provisions of Section 180(1)(c) of the Act, to enable the Board of Directors of the Company to borrow money in excess of the aggregate of the paid-up share capital of the Company and its free reserves and securities premium, maximum up to INR 5 crores.

The Board of the Directors of the Company recommends the passing of the Resolution set out at Item No. 4 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in passing of the resolution set out at Item No. 4 of this Notice.

ITEM NO. 5

Pursuant to the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions of the Company ("the Policy"), all material related party transactions of the Company require prior approval of the members of the Company through an ordinary resolution.

In accordance with Regulation 23 of the Listing Regulations, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

In order to meet the Company's day-to-day administrative expenses, statutory expenses and obligations, it is proposed to avail financial assistance from Mr. Sanjay Anand (DIN: 01367853), Non-Executive Director of the Company, which is in the ordinary course of business.

Considering the above, the Board of Directors hereby recommends for the approval of the Members, to authorize the Board for borrowing/availing loans, in one or more tranches, for an aggregate amount not exceeding INR 30 Lakhs per annum in each of the FY 2022-23 and FY 2023-24 from Mr. Sanjay Anand (DIN: 01367853) Non-Executive Director of the Company, notwithstanding that such borrowing to be availed from Mr. Sanjay Anand, being related party as per the Act and Listing Regulations, during any financial year exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower or such other limit as may be specified under the Listing Regulations or any amendment thereof.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, the minimum information to be placed before the Members for consideration of Related Party Transaction is as under:

Sr. No.	Particulars	Details
1.	Name of the related party	Mr. Sanjay Anand
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	Non-Executive Director
3.	Type of proposed transaction	Loan to be availed from Mr. Sanjay Anand
4.	Material terms and particulars of the proposed transaction	Amount: INR 30 Lakhs per annum in each of the FY 2022-23 and FY 2023-24. Tenure: Repayment on demand. The repayment/ conversion into equity shares shall be at the option of the lender. Interest: Non-interest bearing. Type of Loan: Unsecured loan with an option to convert part or whole of the loan into fully paid up equity shares of the Company.
5.	Tenure of the proposed transaction	The loan to be availed in the FY 2022-23 and FY 2023-24
6.	Value of the proposed transaction	INR 30 Lakhs per annum
7.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Not applicable, since the turnover of the Company is NIL.
8.	Justification as to why the RPT is in the interest of the listed entity.	The transaction is being entered so that the Company can meet the day-to-day administrative expenses, statutory expenses

		and obligations and therefore is in interests of the Company.
9.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	Not applicable
10.	Whether the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.	No
11.	Following additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given by the Company or its Subsidiary	
A.	Source of funds	Not applicable
B.	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: <ul style="list-style-type: none"> • nature of indebtedness • cost of funds and • tenure of the indebtedness 	Not applicable
C.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Not applicable
D.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not applicable

The Board of Directors on recommendation of the Audit Committee, at its meeting held on 19th August, 2022 has approved the above related party transaction, subject to the approval of the Members of the Company.

Pursuant to Regulation 23(4) of Listing Regulations, all entities falling under the definition of related parties shall not vote to approve the relevant resolution irrespective of whether the entity is a party to the particular transaction or not.

The Board of the Directors of the Company recommends the passing of the Resolution set out at Item No. 5 of the Notice as an Ordinary Resolution.

Except for Mr. Sanjay Anand and Mrs. Rashmi Anand, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in passing of the resolution set out at Item No. 5 of this Notice.

ITEM NO. 6

In order to meet day-to-day administrative, statutory expenses and obligations, the Company is availing unsecured loan from Mr. Sanjay Anand (DIN: 01367853), Non-Executive Director of the Company, and given the current financial position of the Company, the said loan is availed with an option to convert the part or whole of the loan amount into fully paid up equity shares of the Company upon such terms and conditions as may be agreed between the Board of Directors of the Company and Mr. Sanjay Anand.

Pursuant to the provisions of Section 62(3) of the Companies Act, 2013, nothing in section 62 shall apply to the increase of the subscribed capital of the company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the company; provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.

Accordingly, the Board recommends the resolution as set forth in the Item No. 6 of the Notice, to enable the conversion of the part or whole of the loan amount to be availed from Mr. Sanjay Anand, at his option, into fully paid up equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable laws at the time of such conversion.

The Company hereby clarifies that this resolution is merely an enabling resolution and there are no proposals of conversion of loan into Equity, either pending or envisaged currently.

The Board of the Directors of the Company recommends the passing of the Resolution set out at Item No. 6 of the Notice as a Special Resolution.

Except for Mr. Sanjay Anand and Mrs. Rashmi Anand, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in passing of the resolution set out at Item No. 6 of this Notice.

Details of Directors Seeking appointment/ re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of the Secretarial Standard -2

Sr. No.	Particulars	Mrs. Rashmi Anand		
1.	Director Identification Number	00366258		
2.	Age	63 years		
3.	Date of Birth	24 th September, 1958		
4.	Date of first Appointment on Board	28 th November, 2020		
5.	Qualifications	BA, LLB		
6.	Brief Resume/Experience/Expertise	Brief resume with qualifications, experience and nature of expertise of Mrs. Rashmi Anand is stated in the Directors Profile section and List of Skills & expertise section of the Corporate Governance Report.		
7.	Terms and Conditions of Appointment or re-appointment	Retiring by rotation and being eligible, proposed for re-appointment		
8.	Remuneration to be paid	NIL		
9.	The last drawn remuneration	NIL		
10.	Shareholding in the Company including beneficial ownership as on date	1,14,900 Equity shares (0.77%)		
11.	Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company	Mrs. Rashmi Anand is sister in law of Mr. Sanjay Anand.		
12.	The Number of Meetings of the Board attended during FY 2021-22	5 out of 6		
13.	Other Directorships in listed entities as on date	Faze Three Limited – Non-Executive Director Faze Three Autofab Limited - Non-Executive Director		
14.	Resignation from listed entity, if any in the past three years	None		
15.	Memberships/ Chairmanship of Committees of other Companies as on date	Position	Committee	Company
		Member	Nomination & Remuneration Committee	Faze Three Autofab Limited
		Member	Corporate Social Responsibility Committee	
		Member	Nomination & Remuneration Committee	Faze Three Limited

**By Order of the Board of Directors of
V.R. Woodart Limited**

Date: 19th August, 2022
Place: Mumbai

**Sd/-
Samruddhi Varadkar
Company Secretary**