

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Members of V.R.Woodart Limited will be held on Friday, September 29, 2023 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 March 31, 2023 along with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Sanjay Anand (DIN: 01367853) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Approval of the Material Related Party Transaction.

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

“RESOLVED THAT pursuant to Regulations 2(1) (zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), [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, an amount up to INR 1,00,00,000/- (Indian Rupees One crore), from Mr. Sanjay Anand (DIN: 01367853) Non-Executive Director of the Company, on such terms and conditions as the Board of Directors may deem fit;

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).”

4. Approval for conversion of Loan into Equity.

To consider and if thought fit, 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, or assignee of the Loan, at his/assignee’s 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/Assignee 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/ Assignee of the Loan, 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 applicable laws and terms and conditions as may be mutually agreed, issue and allot the requisite number of fully paid-up equity shares to Mr. Sanjay Anand/ Assignee of the Loan;
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: August 14, 2023

Place: Mumbai

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.

Sd/-

Rashmi Anand

Whole-time Director

DIN: 00366258

Notes:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (the “Act”), in respect of business to be transacted at the 33rd Annual General Meeting (“AGM”), as set out under Item Nos. 3 and 4 above and the relevant details of the Director retiring by rotation as mentioned under Item No. 2 above as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
2. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 10/2022 dated December 28, 2022, other Circulars issued by the Ministry of Corporate Affairs (“MCA”) from time to time, and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by SEBI (“the Circulars”), companies are allowed to hold AGM through video conference/other audio visual means (“VC/OAVM”) up to September 30, 2023, without the physical presence of members. The AGM of the Company is being held through VC/OAVM, where the Members can attend and participate in the AGM through the provided VC facility. The Company has availed the services of National Securities Depository Limited (NSDL) for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (Serial no. 16).
3. In accordance with the Circulars, the Notice of 33rd AGM and Annual Report for the financial year 2022-23 are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). The Notice of 33rd AGM along with Annual Report for the financial year 2022- 23, is available on the website of the Company at www.vrwoodart.com, and on website of BSE Limited at www.bseindia.com and on website of NSDL at www.evoting.nsdl.com
4. As the AGM will be conducted through VC/OAVM, the facility for appointment of proxy by the members is not available for this AGM and hence, the proxy form is not annexed to this Notice. Further, attendance slip including route map is not annexed to this Notice.
5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members will be eligible to participate on first come first serve basis, as participation through VC/OAVM 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 window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time. The members will have to make themselves available at the scheduled time if they wish to attend the meeting.
7. The Register of Members and Share transfer books of the Company will remain closed from Thursday, September 28, 2023 to Friday, September 29, 2023, both days inclusive.
8. Shareholders who wish to register their email address are requested to follow the below instructions:
 - a. For shares held in Electronic form: Register/ update the details in your demat account as per the process advised by your DP; and
 - b. For Shares held in Physical form: Register/ update the details in the prescribed Form ISR-1 with the Registrar and Share Transfer Agent, Link Intime India Private Limited. The physical shareholders are requested to take note of the SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, prescribing the common and simplified norms for processing investor’s service request by RTAs and norms for furnishing PAN, KYC details and Nomination. Further, the shareholders can also access the relevant circular and forms on the Company’s website at https://www.vrwoodart.com/17NOTICE_FOR_PHYSICAL_SHAREHOLDERS_2.html
9. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to the Members to exercise their right to vote on the resolutions proposed to be passed at the 33rd AGM by electronic means. The remote e-voting shall commence on Tuesday, September 26, 2023 at 09.00 a.m. (IST) and will end on Thursday, September 28, 2023 at 05.00 p.m. (IST). The e-voting module shall be disabled by NSDL for voting thereafter. During this period, Members of the Company holding shares as on the cut-off date, i.e., Friday, September 22, 2023, may cast their vote by electronic means in the manner given below. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it

subsequently. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

10. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 22, 2023.
11. Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
12. 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 .
13. The Board of Directors have appointed M/s. 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. 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 Tuesday, September 26, 2023 shall only be considered and responded suitably.

16. THE INSTRUCTIONS TO THE MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on **Tuesday, September 26, 2023 at 09:00 A.M. IST and ends on Thursday, September 28, 2023 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., Friday, September 22, 2023** 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 **Friday, September 22, 2023**.

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.	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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.

	<ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 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. 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: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<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
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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ankitdparekh@adparekh.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 to reset the password.
- 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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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:

- i. 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 .
- ii. 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 . 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.
- iii. 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.
- iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

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

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

- i. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 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.

17. 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 .

18. 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.html](https://www.vrwoodart.com/17NOTICE_FOR_PHYSICAL_SHAREHOLDERS.html)

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

- ii. The physical shareholders are requested to take note of the SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, prescribing the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. In terms of above Circular, Folios of Physical shareholders wherein any one of the above said details such as PAN, email address, mobile number, bank account details and nomination are not available, are required to be frozen with effect from October 1, 2023 and such physical shareholders will not be eligible to lodge grievance or avail service request from the RTA of the Company and will not be eligible for receipt of dividend in physical mode. Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. As per the said SEBI Circular, the frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

The said SEBI circulars, key highlights of said circulars and the necessary forms are available on the Company' website for shareholder's information at [https://www.vrwoodart.com/17NOTICE FOR PHYSICAL SHAREHOLDERS 2.html](https://www.vrwoodart.com/17NOTICE_FOR_PHYSICAL_SHAREHOLDERS_2.html)

- iii. During the 33rd AGM, the Chairperson shall, respond to the questions raised by the Members in advance sent through email.

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

Date: August 14, 2023
Place: Mumbai

**Sd/-
Rashmi Anand
Whole-time Director
DIN: 00366258**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013**Item No. 3 - Approval of the Material Related Party Transaction**

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.

Considering the above, the Board of Directors hereby recommend for the approval of the Members, to authorize the Board for borrowing/availing loans, in one or more tranches, for an aggregate amount up to INR 1,00,00,000/- (Indian Rupees One crore), from Mr. Sanjay Anand (DIN: 01367853) Non-Executive Director of the Company. The said limit of INR 1,00,00,000/- (Indian Rupees One crore) shall be based on the net outstanding amount of Loan (i.e., after giving the effect of any repayment / conversion / adjustment) availed under the Resolution set forth at Item No. 3.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 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	Unsecured loan to be availed from Mr. Sanjay Anand
4.	Material terms and particulars of the proposed transaction	Amount: Up to INR 1,00,00,000/- (Indian Rupees One crore) Repayment terms: The loan will either be repaid whenever the circumstances admit or the lender/ assignee shall have an option to convert it into fully paid-up equity shares. 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 shall be availed in one or more tranches and it shall be either repaid whenever the circumstances are favorable or converted into equity shares at the option of the lender/ assignee. There will be no fixed tenure of the loan.
6.	Value of the proposed transaction	Up to INR 1,00,00,000/- (Indian Rupees One crore)
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/ approval of the Audit Committee, at its meeting held on August 14, 2023 have 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. 3 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. 3 of this Notice.

Item No. 4 - Approval for conversion of Loan into Equity.

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, the said unsecured loan can also be assigned to other parties including but not limited to any bank(s), financial institution(s), family member(s), legal heir(s), legal representative(s) etc. (hereinafter referred as "Assignee"). 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/ or assignee of the Loan and subject to the provisions of the applicable laws.

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. 4 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/ assignee's 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 is no proposal 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. 4 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. 4 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	Mr. Sanjay Anand
1.	Director Identification Number	01367853
2.	Age	61 years
3.	Date of Birth	28/11/1961
4.	Date of first Appointment on Board	24/09/1998
5.	Qualifications	Graduate
6.	Brief Resume/Experience/Expertise	Brief resume with qualifications, experience and nature of expertise of Mr. Sanjay 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	Mr. Sanjay Anand (DIN: 01367853), retires by rotation and being eligible, offers himself for re-appointment to the members at the ensuing Annual General Meeting of the Company.
8.	Remuneration to be paid	Nil
9.	The last drawn remuneration	Nil
10.	Shareholding in the Company including beneficial ownership as on date	Nil
11.	Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Sanjay Anand is brother-in-Law of Mrs. Rashmi Anand.
12.	The Number of Meetings of the Board attended during FY 2022-23	6 out of 6
13.	Other Directorships in listed entities as on date	Faze Three Limited – Whole Time 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	None

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

Date: August 14, 2023
Place: Mumbai

**Sd/-
Rashmi Anand
Whole-time Director
DIN: 00366258**