
POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Members of the Company

NOTICE is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), [including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force] and General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, read with other relevant circulars, including General Circular No. 10/2021 dated 23rd June, 2021 and General Circular No. 20/2021 dated 8th December, 2021 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations, the Special Resolutions set out below are proposed to be passed by the Members of V.R. Woodart Limited (“Company”) through Postal Ballot by remote e-voting process only.

The Statement pursuant to Section 102 and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions set out in this Postal Ballot Notice is annexed hereto.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes of this Postal Ballot Notice so as to cast their vote electronically not later than **5.00 p.m. IST on Wednesday, 23rd March, 2022**, (the last day to cast vote electronically) to be eligible for being considered.

The Board of Directors has appointed A. D. Parekh & Associates, Practicing Company Secretary (Membership No. 31990, CP No. 24267), as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

POSTAL BALLOT NOTICE

The Company has engaged the services of **National Securities Depository Limited (“NSDL”)** as the agency to provide remote e-voting facility.

The Scrutinizer shall, after conclusion of the voting period, submit his report to the Chairperson of the Company. 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 within two working days from last date of e-voting, i.e., on or before Friday, 25th March, 2022. Subject to receipt of requisite number of votes, the resolutions mentioned in the Notice shall be deemed to be passed on Wednesday, 23rd March, 2022, i.e., last day of the voting period.

SPECIAL BUSINESS:

Item No. 1

Appointment of Mr. Manan Shah (DIN: 07589737) as the Non-Executive Independent Director of the Company

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

“RESOLVED THAT pursuant to Section 149, 150, 152, 160 and other applicable provisions, if any, of Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for time being in force] and Schedule IV to the Act and Regulation 16, 25 and other relevant regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and the Articles of Association of the Company, Mr. Manan Shah (DIN: 07589737) who was appointed as an Additional Director, to be designated as ‘Non-Executive Independent Director’ of the Company, by the Board on recommendation of Nomination and Remuneration Committee, with effect from 25th January, 2022 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as the ‘Non-Executive Independent Director’ of the Company to hold office for a first term of 5 (five) consecutive years commencing from 25th January, 2022 to 24th January, 2027 and that he shall not be liable to retire by rotation and that he shall be paid sitting fees as approved by the Board and reimbursement of expenses as may be permissible under the law from time to time;

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.”

POSTAL BALLOT NOTICE

Item No. 2

Appointment of Mr. Vinit Rathod (DIN: 07589863) as the Non-Executive Independent Director of the Company

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

“RESOLVED THAT pursuant to Section 149, 150, 152, 160 and other applicable provisions, if any, of Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for time being in force] and Schedule IV to the Act and Regulation 16, 25 and other relevant regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) as amended from time to time, and the Articles of Association of the Company, Mr. Vinit Rathod (DIN: 07589863) who was appointed as an Additional Director, to be designated as ‘Non-Executive Independent Director’ of the Company, by the Board on recommendation of Nomination and Remuneration Committee, with effect from 25th January, 2022 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as the ‘Non-Executive Independent Director’ of the Company to hold office for a first term of 5 (five) consecutive years commencing from 25th January, 2022 to 24th January, 2027, and that he shall not be liable to retire by rotation and that he shall be paid sitting fees as approved by the Board and reimbursement of expenses as may be permissible under the law from time to time;

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.”

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

Date: 14th February, 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

POSTAL BALLOT NOTICE

Notes:

1. Statement pertaining to the resolutions setting out the material facts, as required under Section 102 of the Act is annexed to this Postal Ballot Notice.
2. In terms of the General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated 23rd June, 2021 and General Circular No. 20/2021 dated 8th December, 2021, issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), this Postal Ballot Notice along with the instructions regarding remote e-voting is being sent only by email to all those Members, whose email addresses are registered with the Company or with the depository (ies)/depository participants and whose names appear in the register of members/list of beneficial owners as on the **Cut-off date, i.e., Friday, 18th February, 2022.**

All Members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this notice. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Any person who is not a Member as on the Cut-off date shall treat this notice for information purpose only.

As per the MCA Circulars, physical copy of the Postal Ballot Notice and Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

3. **Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.**
4. This Postal Ballot Notice will also be available on Company’s website under “Investors” section at www.vrwoodart.com and on the website of the BSE Limited at www.bseindia.com and on website of NSDL at www.evoting.nsdl.com.
5. The Company has made necessary arrangements for the members to register their e-mail 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,

POSTAL BALLOT NOTICE

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 Postal Ballot Notice. Members holding shares in dematerialised mode are requested to register their email addresses with their respective Depository Participant.
6. 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.
7. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with Companies (Management and Administration) Rules, 2014 and any other Rules made thereunder and Regulation 44 of the Listing Regulations, as amended, read with MCA Circulars and Circular of SEBI on e-Voting Facility to be provided by Listed Entities, dated 9th December, 2020, the Company is providing facility to the Members to exercise their right to votes through electronic voting system (“e-voting”) on the e-voting platform provided by **NSDL** to enable them to cast their votes electronically. The instructions for remote e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
8. The remote e-voting shall commence on **Tuesday, 22nd February, 2022 at 09.00 a.m. (IST) and will end on Wednesday, 23rd March, 2022 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, 18th February, 2022**, 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.
9. Resolutions passed by the shareholders through Postal Ballot shall be deemed to have been duly passed at a general meeting of the Company.
10. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to investors@vrwoodart.com.
11. The physical shareholders are requested to take note of the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 on mandatory updation of KYC and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 on issuance of securities in dematerialized form only by listed entities. The said SEBI circulars,

POSTAL BALLOT NOTICE

key highlights of said circulars and the necessary forms are available on the Company' website for shareholder's information at link: <http://www.vrwoodart.com/1boardofdirectors.html>

12. The details of the process and manner for e-voting are explained herein below:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A. Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated 9th December, 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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select |

POSTAL BALLOT NOTICE

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| | <p>“Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. 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 held 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <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: center; align-items: center; gap: 40px; margin-top: 10px;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <p>1. 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.</p> <p>2. 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.</p> |

POSTAL BALLOT NOTICE

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| | <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. 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 | 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. |

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 toll free no.: 1800 1020 990 and 1800 22 44 30 |

POSTAL BALLOT NOTICE

| | |
|--|--|
| 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 022-23058738 or 022-23058542-43 |
|--|--|

B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

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***** |

POSTAL BALLOT NOTICE

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|--|--|
| <p>c) For Members holding shares in Physical Form.</p> | <p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p> |
|--|--|

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

POSTAL BALLOT NOTICE

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 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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.

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. Members holding shares in physical form and who have not registered their email addresses with the Company/ Link Intime India Private Limited

POSTAL BALLOT NOTICE

(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).

2. 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 Postal Ballot Notice. Members holding shares in dematerialised mode are requested to register their email addresses with their respective Depository Participant.
3. In terms of SEBI circular dated 9th December, 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.

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.
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.
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. Sarita Mote, Assistant Manager at evoting@nsdl.co.in

POSTAL BALLOT NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1 and 2

Pursuant to Section 149, 150, 152, 161 and other applicable provisions, if any, of Companies Act, 2013 (“the Act”) read with the Rules made thereunder and Regulation 16, 25 and any other relevant regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and on recommendations of Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Manan Shah (DIN: 07589737) and Mr. Vinit Rathod (DIN: 07589863) as Additional Directors, to be designated as ‘Non-Executive Independent Directors’ with effect from 25th January, 2022, for a first term of 5 (five) consecutive years, subject to the approval of the Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and other applicable provisions of the Act & Rules made thereunder, appointment of Independent Directors requires approval of the Members of the Company. Further, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, effective 1st January, 2022, the listed Companies are required to obtain the approval of the Members for appointment of a Director, at the next general meeting or within a time period of three months from the date of their appointment by the Board of Directors, whichever is earlier. Accordingly, the appointment of Mr. Manan Shah and Mr. Vinit Rathod would require the approval of the Members of the Company by 24th April, 2022.

The Company has received a notice in writing pursuant to Section 160 of the Act from a member proposing the candidature of Mr. Manan Shah and Mr. Vinit Rathod for the office of Director of the Company. Mr. Manan Shah and Mr. Vinit Rathod shall not be liable to retirement by rotation.

The Company has received consent from Mr. Manan Shah and Mr. Vinit Rathod, in writing to act as Directors in Form DIR -2 pursuant to Rule 8 of Companies (Appointment and Qualifications of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014 to the effect that they are not disqualified under sub-section 2 of Section 164 of the Act.

The Company has also received a declaration from Mr. Manan Shah and Mr. Vinit Rathod, confirming that they meet the criteria of independence as prescribed under the Act and Listing Regulations.

In the opinion of the Board of Directors of the Company, Mr. Manan Shah and Mr. Vinit Rathod fulfills the conditions specified in the Act, the Rules made thereunder and Listing Regulations for their appointment as Independent Directors of the Company and that they are independent of the management of the Company.

POSTAL BALLOT NOTICE

The Board is of the view that Mr. Manan Shah's and Mr. Vinit Rathod's knowledge, experience and expertise in finance, business management and professional experience would be of immense benefit and value to the Company.

The copy of the letter of appointment of Mr. Manan Shah and Mr. Vinit Rathod setting out the terms and conditions of appointment shall be available for inspection by the Members electronically.

The Brief profile of Mr. Manan Shah and Mr. Vinit Rathod and their expertise are provided in Annexure I forming part of this Postal Ballot Notice.

Accordingly, the Board recommends the passing of the resolution set out in Item No. 1 and 2 of the accompanying Postal Ballot Notice as the Special Resolutions.

Mr. Manan Shah and Mr. Vinit Rathod are interested in the resolutions set out respectively at Item No. 1 and 2 of the accompanying Postal Ballot Notice, with regard to their respective appointments.

Save and except the above, 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. 1 and 2 of this Postal Ballot Notice.

POSTAL BALLOT NOTICE

Annexure I

Details of Directors Seeking 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

| Particulars | Mr. Vinit Rathod | Mr. Manan Shah |
|--|---|---|
| Director Identification Number ('DIN') | 07589863 | 07589737 |
| Age | 33 years | 30 years |
| Qualification | Chartered Accountant | Chartered Accountant |
| Brief Resume & Experience/ Expertise | Mr. Vinit Rathod is a Chartered Accountant and has sound exposure of Taxation & Finance and has rich work experience as a professional as well as an entrepreneur. Besides better corporate governance, his association provides valuable insights and perspectives to the Board for deliberation on complex financial matters. | Mr. Manan Shah is a Chartered Accountant and has a comprehensive experience in business management. He has diverse knowledge of Packing Industry from manufacturing to supply chain to sales. |
| Terms and conditions of appointment or re-appointment | Appointment for a first term of 5 (five) consecutive years commencing from 25 th January, 2022 to 24 th January, 2027 and shall not be liable to retirement by rotation. | Appointment for a first term of 5 (five) consecutive years commencing from 25 th January, 2022 to 24 th January, 2027 and shall not be liable to retire by rotation. |
| Remuneration to be paid | Eligible for sitting fees as approved. | Eligible for sitting fees as approved. |
| Remuneration last drawn | NIL | NIL |
| Date of first appointment on the Board | 25/01/2022 | 25/01/2022 |
| Shareholding in the Company including beneficial ownership | NIL | NIL |
| Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company | Mr. Vinit Rathod is not related to any other Directors, Manager and other Key Managerial Personnel of the Company. | Mr. Manan Shah is not related to any other Directors, Manager and other Key Managerial Personnel of the Company. |
| The Number of Meetings of the Board attended during FY 2021-22 | 1 (one) out of 1 (one) meeting held since his appointment. | 1 (one) out of 1 (one) meeting held since his appointment. |

POSTAL BALLOT NOTICE

| Particulars | Mr. Vinit Rathod | Mr. Manan Shah |
|--|--|---|
| Directorship in other listed entities | <ul style="list-style-type: none"> • Faze Three Limited • Faze Three Autofab Limited | <ul style="list-style-type: none"> • Faze Three Limited • Faze Three Autofab Limited |
| Chairmanship/ Membership of the Committees of the Board of Directors | <p>V.R. Woodart Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Nomination & Remuneration Committee – Member • Stakeholder Relationship Committee – Member <p>Faze Three Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairman • Nomination & Remuneration Committee – Chairman • Stakeholder Relationship Committee – Chairman <p>Faze Three Autofab Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairman • Nomination & Remuneration Committee – Chairman • Stakeholder Relationship Committee – Chairman | <p>V.R. Woodart Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairman • Nomination & Remuneration Committee – Chairman • Stakeholder Relationship Committee – Chairman <p>Faze Three Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Nomination & Remuneration Committee – Member • Stakeholder Relationship Committee – Chairman • Corporate Social Responsibility Committee - Member <p>Faze Three Autofab Limited</p> <ul style="list-style-type: none"> • Audit Committee – sMember • Nomination & Remuneration Committee – Member • Stakeholder Relationship Committee – Member • Corporate Social Responsibility Committee - Member |
| Resignation from listed entity, if any in the past three years. | None | None |

POSTAL BALLOT NOTICE

| Particulars | Mr. Vinit Rathod | Mr. Manan Shah |
|---|--|---|
| <p>In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.</p> | <p><u>I. Skills and Capabilities required for the role</u></p> <ul style="list-style-type: none"> • Experience • Understanding of relevant law, rules, regulation and policy • Accounting and Finance • Information Technology • Leadership • Compliance and risk • Integrity and ethical standards <p><u>II. Manner in which the proposed appointee meets the above requirement</u></p> <p>Considering the knowledge, experience and expertise of Mr. Vinit Rathod in Taxation & Finance & professional experience, the Nomination and Remuneration Committee and Board is of the opinion that Mr. Vinit Rathod meets the above mentioned skills and capabilities required for the role of Independent Director.</p> | <p><u>I. Skills and Capabilities required for the role</u></p> <ul style="list-style-type: none"> • Experience • Understanding of relevant law, rules, regulation and policy • Accounting and Finance • Information Technology • Leadership • Compliance and risk • Integrity and ethical standards <p><u>II. Manner in which the proposed appointee meets the above requirement</u></p> <p>Considering the knowledge, experience and expertise of Mr. Manan Shah in Finance & Business management, the Nomination and Remuneration Committee and Board is of the opinion that Mr. Manan Shah meets the above mentioned skills and capabilities required for the role of Independent Director.</p> |