



VXL Instruments Limited

Regd. & Corp. Office: 252, 5th Floor, Building No. 2, Solitaire Corporate Park,
Chakala, Andheri (East), Mumbai 400 093.
Tel. : +91 22 2824 5210 • Fax : +91 22 4287 2197 • E-mail : cfo@vxl.net • Website : www.vxl.net
CIN : L85110MH1986PLC272426



ISO 9001 : 2008
10008316 QM08

7th September, 2024

To,
The Manager (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400 001.

Dear Sir,

Scrip code: 517399

Sub.: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of 38th Annual General Meeting of the Company scheduled to be held on Saturday, 28th September, 2024 at 11.00 a.m. at **“Daji Parab Sabhagruh, Near Ramdhut Building, Mahadev Palav Marg, Curry Road (East), Mumbai 400012”**.

Kindly take the same on your record.

Thanking you,
Yours faithfully,

For **VXL Instruments Limited**

SHRUTI

BHUWANIA

Digitally signed by
SHRUTI BHUWANIA
Date: 2024.09.07
22:40:06 +05'30'

Shruti Bhuwania
Director

Encl: as stated above

VXL INSTRUMENTS LIMITED

CIN: L85110MH1986PLC272426

Registered Office: 252, 5th Floor, Building No. 2, Solitaire Corporate Park Chakala, Andheri (East),
Mumbai – 400 093

Phone: +91 22 28245210 Fax: +91 22 42872197

E-mail: cs@vxl.net Website: www.vxl.net

NOTICE

Notice is hereby given that the Thirty Eighth (38th) Annual General Meeting (AGM) of the Members of the Company will be held at 11.00 a.m, on Saturday the 28th September, 2024 at the Daji Parab Sabhagruh, Near Ramdoot Building, Mahadev Palav Marg, Currey Road (East), Mumbai-400012 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements as at 31st March, 2024, together with Independent Auditors' Report and the Board's Report including Secretarial Audit Report thereon.
2. To appoint a Director in place of Mrs Shruti Bhuwania (DIN: 06630867), Director, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Ms. Rajeshree Maruti Chougule (DIN: 10647042) as a Director of the Company:
To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 160 and 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 Ms. Rajeshree Maruti Chougule (DIN: 10647042), who was appointed as an Additional Director of the Company w.e.f. 30th May, 2024 by the Board of Directors based on the recommendation of Nomination and Remuneration Committee and who holds office only up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

4. To appoint Ms. Rajeshree Maruti Chougule (DIN: 10647042) as Non-Executive Independent Director of the Company:
To consider and if thought fit, to pass, the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to Sections 149, 150 and 152 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to appoint Ms. Rajeshree Maruti Chougule (DIN: 10647042), as an Independent Director of the Company, for a period of 5 years up to 29th May, 2029 and whose office shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

5. To appoint Mr. Amit Doshi (DIN: 10649175) as a Director of the Company:
To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 160 and 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Amit Doshi (DIN: 10649175), who was appointed as an Additional Director of the Company w.e.f. 30th May, 2024 by the Board of Directors based on the recommendation of Nomination and Remuneration Committee and who holds office only up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

6. To appoint Mr. Amit Doshi (DIN: 10649175) as 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 Sections 149, 150 and 152 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to appoint Mr. Amit Doshi (DIN: 10649175), as an Independent Director of the Company, for a period of 5 years up to 29th May, 2029 and whose office shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

7. To appoint Mr. Sushil Kaluram Sakpal (DIN – 10754218) as a Director of the Company:
To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 160 and 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 Mr.Sushil Kaluram Sakpal (DIN – 10754218) , who was appointed as an Additional Director of the Company w.e.f. 27th August, 2024 by the Board of Directors based on the recommendation of Nomination and Remuneration Committee and who holds office only up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

8. Appointment of Mr.Sushil Kaluram Sakpal (DIN – 10754218) as Whole time Director of the Company.
To consider, and to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 2(94), 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 the consent of the Members be and is hereby accorded to the appointment of Mr.Sushil Kaluram Sakpal (DIN – 10754218) , as Whole time Director of the Company

for a period of 3 years effective from August 27, 2024 up to August 26, 2027 (both days inclusive), at an overall remuneration of Rs15,000/- (Rupees Fifteen Thousand only) per month.

RESOLVED FURTHER THAT the aforesaid remuneration be paid as a minimum remuneration notwithstanding that in any financial year during the tenure of his appointment the Company makes no profit or its profits are inadequate.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to, by the Board of Directors and Mr.Sushil Kaluram Sakpal (DIN – 10754218).”

9. Approval of Re-classification of persons from “Promoter/ Promoter Group Category” to “Public Category”:

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

“RESOLVED THAT pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to approval from BSE Limited (“Stock Exchange”) and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), consent of the members of the Company be and is hereby accorded to re-classify the following person(s) from “Promoter / Promoter Group Category” to “Public Category” and/or remove their names from “Promoter / Promoter Group Category” of the Company (hereinafter individually and jointly referred to as the “Applicants”):

Name	Category (pre-classification)	No. of Shares	Percentage
Mr. Mangalore Vittal Shetty	Promoter	-	-
Ms Pravina Shetty	Promoters Group	-	-
Ms Ridhima Shetty	Promoters Group	-	-
Mr Rishabh Shetty	Promoters Group	-	-
Ms Jayalakshmi Shyam	Promoter	1,88,337	1.41
Ms Netra Shyam	Promoter	77,820	0.58

RESOLVED FURTHER THAT the above applicants confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that post re-classification from “Promoter Group” to “Public”, shall continue to comply with conditions mentioned Regulation 31A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT on approval of the SEBI/Stock Exchange upon application for re-classification of the aforementioned Applicants, the Company shall effect such reclassification in the Statement of Shareholding Pattern from immediate succeeding quarter under Regulation 31 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in compliance to the Securities and Exchange Board of India (Substantial Acquisition of

Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions, if any.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

By Order of the Board

For **VXL Instruments Limited**

Shruti Bhwania

Director

DIN: 06630867

Address: 99, Dariya Mahal, 17th Floor,
80, Nepeansea Road, Malabar Hill,
Mumbai 400006

Date – 27.08.2024

Place - Mumbai

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy provided that such person shall not act as proxy for any other person or member. A Proxy Form is annexed to this notice.

If a Proxy is appointed for more than fifty Members, he/she shall choose any fifty Members and confirm the same to the Company before the commencement of period specified for inspection of proxy lodged. In case the Proxy fails to do so, the Company shall consider only the first fifty proxies received as valid.

THE PROXY FORM SHOULD BE LODGED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE SCHEDULED TIME OF COMMENCEMENT OF THE MEETING.

IN CASE OF JOINT HOLDERS ATTENDING THE MEETING, ONLY SUCH JOINT HOLDER WHOSE NAMES APPEAR AS THE FIRST HOLDER IN THE REGISTER OF MEMBERS WILL BE ENTITLED TO VOTE.

2. Explanatory Statement as per Section 102 of the Companies Act, 2013 is attached hereto.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 25th September, 2024 to 27th September, 2024 (both days inclusive).
4. A Statement setting out material facts pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the "Act") in respect of special businesses set out at Item Nos. 3 to 6 of the Notice is annexed hereto. Further, details of Directors whose re-appointment/ appointment is/are proposed pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, respectively and Secretarial Standards on General Meeting (SS-2) is also appended hereto.
5. Members / Proxies / Representatives are requested to bring the attendance slip, annexed herewith for attending the meeting, duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
6. Electronic copy of the Notice of the 38th Annual General Meeting of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/RTA/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.
- 7. Please note that except Members / Proxies / Authorised Representatives / Invitees of the Company, no other person shall be allowed to attend the Meeting at the venue. Relatives and acquaintances accompanying Members will not be permitted to attend the Meeting at the venue.**

8. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained as per the Act will be available for inspection by the Members during the AGM. All the documents referred to in the Notice will also be available for inspection by the Members without any fee from the date of circulation of this notice up to the date of AGM i.e., September 28, 2024. Members seeking to inspect such documents may send an email to in.cs@vxl.net.
9. Since this AGM is being held physically, Route Map showing the location of and directions to reach the venue of the 38th AGM is attached to this Notice.
10. Members seeking clarifications / information on the Annual Report are requested to send an email to cs@vxl.net on or before September 25, 2024. This would enable the Company to compile the information and provide replies at the Meeting.
11. The Shares of the Company are compulsorily traded in dematerialized form as per the directions of the Stock Exchange. Accordingly, Members who have not opted for dematerialization of Shares are once again reminded to take steps to dematerialize their holdings. Further, the Members may note that as per SEBI (Listing Obligations and Disclosure Requirements) Regulations (Fourth Amendment) Regulations, 2018, with effect from April 1, 2019, except in case of transmission or transposition of securities, no transfer of securities shall be processed unless the securities are held in the dematerialized form. Accordingly, Shareholders holding Equity Shares in physical form are urged to get their Shares dematerialized so that they will be able to transfer them freely and participate in corporate actions.
12. Members holding the shares in physical form are requested to communicate the changes, if any, in their addresses, bank account details and other necessary details to the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093. Members holding the shares in dematerialized form are requested to communicate such changes to the concerned Depository Participant.
13. Members who are yet to register their e-mail address/Mobile No. are requested to register the same with the Depository through their Depository Participants in respect of shares held in dematerialized form. Members holding the Shares in physical form may register their e-mail address/Mobile No. by writing to the Company's Registrar and Share Transfer Agent.
14. Non-resident Indian Shareholders are requested to immediately inform the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, about the following matters: -
 - a) the change in residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a bank in India, if not furnished earlier.
15. Members holding physical shares may kindly note that if they have any dispute against the Company or the registrar & share transfer agent (RTA) on delay or default in processing the request, they may file for arbitration with the stock exchanges in accordance with SEBI circular dated May 30, 2022.
16. SEBI, vide its circular nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023,) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN to their

Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form may submit their PAN details to the Company's Registrar and Share Transfer Agents or the Company.

17. In case a holder of physical securities fails to furnish PAN, nomination, contact details, bank account details and specimen signature by October 1, 2023, the RTA will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the Registrar/the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.
18. In compliance with SEBI guidelines, the Company had sent communication intimating about the submission of above details to all the Members holding shares in physical form
19. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.
20. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
21. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <https://www.vxl.net/investors/annual-result>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The voting period begins on Wednesday, 25.09.2024 (9.00 AM IST) and ends on Friday, 27.09.2024 (5.00 PM IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21.09.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders /retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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.
Individual Shareholders holding	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial

<p>securities in demat mode with NSDL</p>	<p>Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is 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</p> <p>3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

Login type	Helpdesk details
<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 toll free no. 1800 22 55 33</p>
<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</p>

	evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@vxl.net, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Other instructions:

- (i) The voting rights of shareholders shall be in proportion to their Shares of the Paid-up Equity Share Capital of the Company as on the cut-off date of 21.09.2024.
- (ii) The Board of Directors has appointed Mr. Sanjay Parab (Membership No. FCS 6613 & CP No-7093), Practising Company Secretary, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (iii) The Scrutinizer will submit his report to the Chairman of the Meeting or to any other person authorized by the Company after the completion of the scrutiny of the e-voting votes cast through remote e-voting), not later than 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, CDSL and RTA and will also be displayed on the Company's website, <https://www.vxl.net/investors/disclosures>.

Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the AGM Notice and holding shares as of the cut-off date i.e., 21.09.2024 may obtain the login ID and password by sending a request to helpdesk.evoting@cdslindia.com or by contacting the RTA, Bigshare Services Private Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093.

By Order of the Board

For **VXL Instruments Limited**

Shruti Bhuwania

DIN: 06630867

Address: 99, Dariya Mahal, 17th Floor,
80, Nepeansea Road, Malabar Hill,
Mumbai 400006

Date – 27.08.2024

Place – Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.

The following statements set out all material facts relating to Special business proposed to be transacted under Item No. 3 to 9 of the accompanying Notice dated August 28, 2024 and shall be taken as forming part of the Notice.

Item No. 3 and 4

Based on the recommendations of the Nomination and Remuneration Committee, the Board at its Meeting held on May 30, 2024 appointed Ms. Rajeshree Maruti Chougule (DIN: 10647042) as an Additional Director of the Company (categorized as Non-Executive Director and Independent Director), with effect from May 30, 2024 to hold office upto a period of 3 (three) months or the next General Meeting, whichever is earlier, and subject to such approval to hold office for a term of 5 (five) consecutive years, at remuneration as applicable to the Independent Directors of the Company.

Section 149 (10) of the Companies Act, 2013 provides that an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board. Further, Section 149(13) of the Companies Act, 2013 states that the provisions relating to retirement of Directors by rotation shall not apply to the appointment of Independent Directors.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director.

Ms. Rajeshree Maruti Chougule is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Ms. Rajeshree as per the provisions of the Act and SEBI Listing Regulations including the declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority

In the opinion of the Board, Ms. Rajeshree Maruti Chougule fulfills the conditions of appointment as Independent Director as specified in the Companies Act, 2013, rules made there under and the provisions of Listing Regulations and is Independent of the Management.

Ms. Rajeshree Maruti Chougule is a qualified Company Secretary and who has corporate experience. Copy of the draft letter of appointment setting out the terms and conditions are available for inspection by Members at the Registered Office of the Company and the same has been disclosed in the website of the Company. Accordingly, a Special Resolution seeking appointment of Ms. Rajeshree Maruti Chougule as an Independent Director of the Company is included in the Notice convening the Annual General Meeting at Item no. 4.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Ms. Rajeshree Maruti Chougule may be deemed to be concerned or interested, directly or indirectly, in this resolution.

The Board recommends the Resolutions set forth at Item Nos. 3 and 4 of the Notice, for the approval of the Members of the Company.

ITEM Nos. 5 and 6

Based on the recommendations of the Nomination and Remuneration Committee, the Board at its Meeting held on May 30, 2024 had appointed Mr. Amit Doshi (DIN: 10649175) as an Additional Director of the Company (categorized as Non-Executive Director and Independent Director), with effect from May 30, 2024 to hold office upto a period of 3 (three) months or the next General Meeting, whichever is earlier, and subject to such approval to hold office for a term of 5 (five) consecutive years, at remuneration as applicable to the Independent Directors of the Company.

Section 149 (10) of the Companies Act, 2013 provides that an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board. Further, Section 149(13) of the Companies Act, 2013 states that the provisions relating to retirement of Directors by rotation shall not apply to the appointment of Independent Directors.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director.

Mr. Amit Doshi is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Amit Doshi as per the provisions of the Act and SEBI Listing Regulations including the declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority

In the opinion of the Board, Mr. Amit Doshi fulfills the conditions of appointment as Independent Director as specified in the Companies Act, 2013, rules made there under and the provisions of Listing Regulations and is Independent of the Management.

Mr. Amit Doshi is an IT Professional who brings his expertise to the Board. Copy of the draft letter of appointment setting out the terms and conditions are available for inspection by Members at the Registered Office of the Company and the same has been disclosed in the website of the Company. Accordingly, a Special Resolution seeking appointment of Mr. Amit Doshi as an Independent Director of the Company is included in the Notice convening the Annual General Meeting at Item no. 6.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. Amit Doshi may be deemed to be concerned or interested, directly or indirectly, in this resolution.

The Board recommends the Resolution set forth at Item No. 5 and 6 of the Notice, for the approval of the Members of the Company.

Item Nos. 7 and 8

The Board, on the recommendation of the Nomination and Remuneration Committee, at its Meeting held on August 27, 2024 approved the appointment of Mr. Sushil Kaluram Sakpal, for a period of 3 years with effect from August 27, 2024 to August 27, 2027 as the Whole-time Director of the Company, subject to the approval of the members in this Annual General Meeting.

Information about the appointee:

Mr. Sushil Sakpal, aged 60 years has nearly 4 decades of experience in Banking and Finance. He holds a degree of Bachelors in Arts from Mumbai University. He has extensive experience in Project and Corporate Finance, Fund Management, Investment Banking and Long Term Resource Raising. In his 41 years of career, he has worked for the companies viz. Priya Chemicals, Priya Limited and Priya International Limited where he was responsible for providing directions with respect to Financial Management and operations of the organization which includes financial planning, formulation of financial policy, cash and funds management, mobilization and management of resources, supervision of treasury functions, liaison with financial institutions and capital market players, etc.

The Board recommends the Resolution set out at Item Nos. 7 and 8 of the Notice for approval of the Shareholders.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. Sushil Sakpal may be deemed to be concerned or interested, directly or indirectly, in this resolution.

Item No. 9

The Company received request letters from the following persons mentioned below belonging to the promoter group of the Company for reclassifying them from the 'promoter group' category to 'public' category in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), hereinafter individually and jointly referred to as the "Applicants":

Name	Category (pre-classification)	No. of Shares	Percentage
Mr. Mangalore Vittal Shetty	Promoter	0	0
Ms Pravina Shetty	Promoters Group	0	0
Ms Ridhima Shetty	Promoters Group	0	0
Mr Rishabh Shetty	Promoters Group	0	0
Ms Jayalakshmi Shyam	Promoter	1,88,337	1.41
Ms Netra Shyam	Promoter	77,820	0.58

Pursuant to the provisions of Regulation 31 A(3)(b) of the Listing Regulations, the aforesaid persons of promoter group seeking reclassification have confirmed that they:

- do not, together, hold more than 10% of the voting rights in the Company;
- do not exercise control over the affairs of the Company directly or indirectly;
- do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- are not representing on the Board (including as a nominee director) of the Company;
- are not acting as Key Managerial Personnel in the Company;

- f. are not 'wilful defaulter' as per the Reserve Bank of India Guidelines; and
- g. are not fugitive economic offenders.

Further, the Applicants seeking re-classification have also affirmed to comply with the conditions prescribed in Regulation 31A of Listing Regulations, at all times.

In view of the explanations given by the Applicants as detailed above and in consideration to the conditions as stipulated in Regulation 31A of the Listing Regulations, the Board of Directors of the Company had analysed each requests in accordance with Regulation 31A of Listing Regulations. Accordingly, after detailed discussion and on the basis of the rationale and the confirmation provided by Applicants in their respective request letters, the Board of Directors of the Company in their meeting held on 27th August, 2024, have given their views and approved the applications to re-classify the applicants from "Promoter / Promoter Group Category" to "Public Category" and/or remove the names from "Promoter / Promoter Group Category" of the Company based on request letter received from applicants, subject to the approval of members of the Company, SEBI, Stock Exchange and such other appropriate statutory authorities approvals as may be necessary in this regard.

As on date of this Notice, the Company is in compliance with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations, does not have trading in its shares suspended by the Stock Exchange(s) and does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchange(s) or the depositories(s).

In accordance with Regulation 31A(3) of the Listing Regulations, the reclassification of more than one percent of the total voting rights in the Company, from the 'Promoter / Promoter Group' category to the 'Public' category, inter alia requires approval of the members of the Company by way of an ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested, directly or indirectly, in this resolution.

The Board recommends the Resolution set forth at Item No. 9 of the Notice, for the approval of the Members of the Company.

Further, the Applicants seeking reclassification and persons related to them shall not vote to approve such reclassification request.

By Order of the Board
For **VXL Instruments Limited**

Shruti Bhuwania

Director

DIN: 06630867

Address: 99, Dariya Mahal, 17th Floor,
80, Nepeansea Road, Malabar Hill,
Mumbai 400006

Date – 27.08.2024

Place - Mumbai

ANNEXURE TO NOTICE

Information pertaining to Director seeking appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings:

Particulars	Details of Director	Details of Director
Name	Ms. Shruti Bhuwania	Ms. Rajeshree Maruti Chougule
DIN	06630867	10647042
Date of Birth	21.10.1975	22.08.1987
Date of Appointment	10.07.2021	30.5.2024
Qualification	Bachelor of Commerce from Amaravati University	ACS, BMS, LLB
Expertise in specific functional area	Finance, Accounts, Software and Administrative	Company secretary by profession and has also completed her law studies and Bachelor of Management Studies
Directorships held in other Companies (excluding foreign companies)	Nil	Nil
Membership/Chairmanships of Committees of other public companies (included only Audit and Stakeholder' Relationship/ Investors Grievance Committee)	Nil	Nil
No. of Board Meetings attended during the year	1	0
No. of Shares held in the Company	Nil	Nil
Relationship with other Directors	Nil	Nil

Particulars	Details of Director	Details of Director
Name	Mr. Amit Doshi	Mr. Sushil Kaluram Sakpal
DIN	10649175	10754218
Date of Birth	01.08.1975	29.08.1964
Date of Appointment	30.5.2024	27.08.2024
Qualification	IT Professional	B.A
Expertise in specific functional area	Software	Banking
Directorships held in other Companies (excluding foreign companies)	Nil	Nil
Membership/Chairmanships of Committees of other public	Nil	Nil

companies (included only Audit and Stakeholder' Relationship/ Investors Grievance Committee)		
No. of Board Meetings attended during the year	0	0
No. of Shares held in the Company	Nil	Nil
Relationship with other Directors	Nil	Nil

By Order of the Board

For **VXL Instruments Limited**

Shruti Bhuwania

DIN: 06630867

Address : 99, Dariya Mahal, 17th Floor,
80, Nepeansea Road, Malabar Hill,

Mumbai 400006

Date – 27.08.2024

Place – Mumbai

VXL INSTRUMENTS LIMITED
CIN: L85110MH1986PLC272426

**Registered Office: No. 252, 5th Floor, Building No. 2, Solitaire Corporate Park, Chakala, Andheri East,
Mumbai-400 093**

Telephone: +91 22-42872197 Email: cfo@vxl.net Web: www.vxl.net

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L85110MH1986PLC272426

Name of the Company: **VXL Instruments Limited**

Registered office: No. 252, 5th Floor, Building No. 2, Solitaire Corporate Park,

Chakala, Andheri East, Mumbai-400 093

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of Shares of the above-named Company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id :

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty Eighth Annual General Meeting of the Company, to be held on Saturday, 28th September 2024 at 11:00 AM Daji Parab Sabhagruh, Near Ramdoot Building, Mahadev Palav Marg, Currey Road (East), Mumbai 400012 and at any adjournment(s) thereof in respect of such Resolutions as are indicated below:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements as at 31st March, 2024, together with Independent Auditors' Report and the Board's Report including Secretarial Audit Report thereon.
2. To appoint a Director in place of Mrs Shruti Bhuvania (DIN: 06630867), Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To appoint Ms. Rajeshree Maruti Chougule (DIN: 10647042) as a Director of the Company.
4. To appoint Ms. Rajeshree Maruti Chougule (DIN: 10647042) as Non-Executive Independent Director of the Company.
5. To appoint Mr. Amit Doshi (DIN: 10649175) as a Director of the Company.
6. To appoint Mr. Amit Doshi (DIN: 10649175) as Non-Executive Independent director of the Company.
7. To appoint Mr. Sushil Kaluram Sakpal (DIN – 10754218) as a Director of the Company.
8. To appoint Mr.Sushil Kaluram Sakpal (DIN – 10754218) as Whole time Director of the Company.
9. To consider and approve the Re-classification of persons from “Promoter/ Promoter Group Category” to “Public Category”.

Signed this

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

VXL INSTRUMENTS LIMITED

CIN: L85110MH1986PLC272426

**Registered Office: No. 252, 5th Floor, Building No. 2, Solitaire Corporate Park, Chakala, Andheri East,
Mumbai-400 093**

Telephone: +91 22-42872197 Email: cfo@vxl.net Web: www.vxl.net

ATTENDANCE SLIP

38rd ANNUAL GENERAL MEETING, SATURDAY, 28TH SEPTEMBER, 2024 AT 11:00 AM

(This attendance slip duly filled in to be handed over at the entrance of the Meeting hall)

Name of the attending Member (in block letters) :.....

Members' Folio Number:

Client I.D. No. :

D.P.I.D No:.....

Name of the Proxy (in Block Letters, to be filled in if the proxy attends instead of the members)
.....

No. of Shares held:

I hereby record my presence at the Thirty-Eight Annual General Meeting of the Company held on Saturday, 28th September, 2024, at 11:00 AM at Daji Parab Sabhagruh, Near Ramdoot Building, Mahadev Palav Marg, Currey Road (East), Mumbai 400012

To be signed at the time of handing over the slip

Signature of member / Proxy

Route Map to the Meeting Venue:

