



# VIRAT CRANE INDUSTRIES LTD.,

D.No. 25-18-54, Opp. CRANE BETEL NUT POWDER WORKS OFFICE  
Main Road, Sampath Nagar, GUNTUR - 522 004, Phone : 0863 - 2223311  
E-mail : vcil@cranegroup.in, viratcranceindustriestd@gmail.com

CIN No. : L74999AP1992PLCO14392, GST No. : 37AAACV7372B3ZB  
<https://viratcraneindustries.com/>

To,  
The General Manager  
BSE Limited,  
PJ Towers, Dalal Street,  
Mumbai - 400 001.

Date: 23-08-2023

Dear Sirs/Madam,

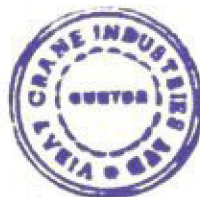
Sub: intimation as per regulation 30 of the SEBI(LODR)Regulations,2015 regarding Convening of 31<sup>st</sup> Annual General Meeting of Virat Crane Industries Limited ("the Company")

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 31<sup>st</sup> Annual General Meeting (AGM) of the Shareholders of the Company will be held on Friday, September 15<sup>th</sup>, 2023 at 11:00 AM. (IST) through Video Conferencing / Other Audio Visual Means without the physical presence of Members at a common venue, in compliance with General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, and circular issued in may 2022 by Ministry of Corporate Affairs, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, issued by SEBI and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("Circulars"). The Register of Members and the Share Transfer Books of the company will remain closed from Saturday, 09<sup>th</sup> September, 2023 to Friday, 15<sup>th</sup> September,2023 (both days inclusive), for annual closing (for the purpose of AGM). The cutoff date for the purpose of shareholders eligible for E-voting is 07-09- 2023 and cutoff date for sending the Notice of AGM and annual report for F.y 2022-23 is 11-08-2023. The E-Voting Period Starts at 9.00 a.m on 12-09-2023 and ends at 5.00p.m on 14-09-2023.

This is for your information and record.

Thanking you,

For Virat Crane Industries Limited



CS Adi Venkata Rama.R  
(Company Secretary & Compliance Officer)





**Notice of 31<sup>st</sup> AGM and E-Voting Instructions**



### **Notice of the 31<sup>st</sup> Annual General Meeting**

Notice Is hereby given that the 31<sup>st</sup> Annual General Meeting of the members of M/s Virat Crane Industries Limited will be held on Friday, September 15, 2023 at 11:00 A.M. IST (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to seek the consent of the shareholders of the Company (“Members”), on the agenda herein below through remote electronic voting (“E-voting”).

In view of the pandemic situation of novel strain of corona virus (“COVID-19”) and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of the MCA Circulars and pursuant to applicable provisions of the Companies Act and rules made there under. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

### **Ordinary Business:**

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023 and together with the reports of the Board of Directors and Auditors there on.
2. To appoint a Director in place of Sri Gopala Krishna Murthy javvagi (DIN:00930747) who retires by rotation and being eligible, offers himself for reappointment.

### **Special Business:**

3. To re-appoint Sri GVSL Kantha Rao (DIN: 01846224) as Managing Director and in this regard **to pass the following resolution as special resolution:**

**“RESOLVED THAT RESOLVED THAT** pursuant to the provisions of Sections 2(54),196,197,203,read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force), Sri GVSL Kantha Rao (DIN:01846224) as Managing Director who was appointed as Managing Director and who holds office of Managing Director in the current term up to 31<sup>st</sup> October, 2023 be and here by reappointed as the Managing Director of the company and on the terms and conditions including remuneration as set out in the Explanatory Statement to Item No. 3 of this Notice and draft of the Agreement to be entered into between the Company and Sri GVSL Kantha Rao and and not liable to retire by rotation and to hold office for a term of 5 consecutive years in the Board of the Directors of the Company from 1st November, 2023 to 31st October,2028.



RESOLVED FURTHER THAT in case of inadequacy of profits in any financial year during the tenure of appointment of Sri GVSL Kantha Rao, he shall be paid remuneration by way of salary and perquisites as set out herein, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized with liberty to alter or vary the terms and conditions of the said re-appointment including remuneration, so long as it does not exceed the overall limits of ten percent of the net profits of the Company computed in the manner set out in Section 198 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and also to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution”.

**M/s Virat Crane Industries Limited.**

Sd/-

CS.Adi Venkata Rama. R  
(Company Secretary & Compliance Officer)  
(Membership No. ACS 46744)

Place: Guntur

Date: 18.08.2023

**NOTES:**

1. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday 09<sup>th</sup> September, 2023 to, Friday 15<sup>th</sup> September, 2023 (both days inclusive), for annual closing (for Annual General Meeting).

2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under on account of the threat posed by COVID-19”, General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021 and December 14, 2021 also extension circulars on May 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 issued by SEBI (“Circulars”). respectively in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.



3. In compliance with the provisions of the Companies Act, 2013 (the “Companies Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and the MCA Circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the Members at a common venue.

4. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

5. This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on 11<sup>th</sup> August, 2023.

6. The Board of Directors of the Company (the “Board”, which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board, from time to time) has appointed M/s. K.SrinivasaRao & Nagaraju Associates, Practicing Company Secretaries, Vijayawada as the Scrutinizer to scrutinize the

e-voting process in a fair and transparent manner.

7. Pursuant to the provisions of Section 105 of the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company. However, since this AGM is being held pursuant to the applicable MCA and SEBI Circulars as mentioned hereinabove, through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this AGM Notice.

8. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are required to send a scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting or during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [ksrao21@gmail.com](mailto:ksrao21@gmail.com) (or) [vcil@cranegroup.in](mailto:vcil@cranegroup.in)

9. The Member’s log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance at the AGM and such Member attending the Meeting will be counted



for the purpose of reckoning the quorum under Section 103 of the Companies Act.

10. Since the AGM will be held through VC/OAVM, the route map is not annexed to this AGM Notice.

11. Members are requested to intimate immediately, any change in their address to their depository participants with whom they are maintaining their demat accounts. If the shares are held in physical form, change in address has to be intimated to the company's registrar and transfer agent (RTA) for any future communication by the company. RTA Addresses is: Bigshare Services Private Limited, 306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital, Rajbhavan Road, Hyderabad 500 082, Telangana, India Tel: +91-40-2337 4967, Fax: +91-40-2337 0295, e-mail ID: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)

12. SEBI 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 their PAN to their depository participants with whom they are maintaining their Demat accounts. Members holding shares in physical form should submit their PAN to the company or its RTA.

13. In terms of Schedule I of the Listing Regulations, listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as electronic clearance service (ECS), LECS (Local

ECS)/RECS (Regional ECS)/NECS (National ECS), direct credit, real time gross settlement, national electronic fund transfer (NEFT), etc. for making payments like dividend etc if paid, to the members. Accordingly, members holding securities in Demat mode are requested to update their bank details with their depository participants. Members holding securities in physical form should send a request updating their bank details, to the company's RTA. In compliance with the aforesaid Circulars and upon normalization of the postal services, the company shall dispatch by post the dividend warrants if any paid in future, to those members who have not registered their bank mandate with company.

14. Pursuant to the changes introduced by the Finance Act 2020 ('the Act'), dividend income will be taxable in the hands of the members w.e.f. 1 April 2020 and the company is required to deduct tax at source (TDS) from dividend paid to members at the prescribed rates if paid by the company as the company has not paid any dividend.

15. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in form no. SH-13. To the RTA of the company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures)



Rules, 2014, are requested to send their requests in form no. SH-14/Form ISR-3, to the RTA if shares are in physical form or to their DP in case the shares are held by them in dematerialized form. These forms will be made available on request.

16. The members may note that, pursuant to SEBI Notification dated 8<sup>th</sup> June 2018 and Press Release dated 3 December 2018, transfer of shares (except transmission and transposition of shares) will be in dematerialized form only. Although, the members can continue to hold shares in physical form, they are requested to consider dematerializing the shares held by them in the company.

17. Your company is pleased to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the live proceedings of AGM by logging on the CDSL e-voting system at [www.evotingindia.com](http://www.evotingindia.com) using their secure login credentials. Or The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials Members are encouraged to use this facility of the live webcast. The webcast facility will be available from 11.00 am onwards on 15<sup>th</sup> September 2023.

18. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.

19. In accordance with the aforesaid Circulars, no physical copy of the notice of the AGM and the annual report for the financial year 2022-23 will be sent to members who have not registered their e-mail addresses with the company/depository participants. The members will be entitled to a physical copy of the annual report for the financial year 2022-23, after paying the pre determined charges for sending physical copy, upon sending a request to the company secretary at D.no -25-18-54, opp. Crane Betel nut powder works office, Main road, Sampathnagar, Guntur-522004.

20. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Bigshare Services Private Limited, having their officer at 306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital, Rajbhavan Road, Hyderabad 500 082, Telangana, India Tel: +91-40-2337 4967, Fax: +91-40-2337 0295, e-mail ID: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)

21. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, AGM Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the AGM Notice will also be available on the Company's website <https://viratcraneindustries.com/> (or) on the company's portal of the website of the Stock Exchange i.e. BSE Limited at



www.bseindia.com. For any communication, the Members may also send a request to the Company's email id at [vcil@cranegroup.in](mailto:vcil@cranegroup.in)

22. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> and also our RTA facility for the same is <https://ivote.bigshareonline.com>

Shareholders/members can login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

Members can join the AGM 15 minutes before and up to after the scheduled time of commencement of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on first come first served basis, in accordance with the MCA Circulars. Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience.

Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. 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.

1. Shareholders who are desirous to speak in AGM through VC should get pre-registered with company by sending email not later than 72 hours before the date of AGM to [agmparticipant@bigshareonline.com](mailto:agmparticipant@bigshareonline.com)

2. Shareholder should send a mail mentioning the company name and AGM date in subject line.

On receipt of request from shareholder company's RTA shall share a link with shareholder for joining the meeting before 48 hours before of the date of AGM.

Other e-voting instructions shall remain same as issued by CDSL/NSDL and Bigshare services Private Limited who is our RTA for this purpose.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Members who need assistance before or during the AGM may contact Mr. Adi venkata Rama Rajenedi, Company Secretary & Compliance officer at Tel: +0863-2223311 (or) send an email request at the email id: [vcil@cranegroup.in](mailto:vcil@cranegroup.in) (or) to the registrar email [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)

Instructions for Members for Voting during the AGM is given in the Page No. : 14





The procedure for remote e-voting during or at the AGM is same as the instructions mentioned above for remote e-voting since the AGM is being held through VC/OAVM.

The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.

E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The Members shall be guided on the process during the AGM.

iv. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.

**Voting through electronic means:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide CircularNo.14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13,2020 and Circular No. 20/2020 dated May 05, 2020 also extension circulars on May 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 issued by SEBI (“Circulars”). The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual

means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. 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, April13,2020 and May 05, 2020 also extension circulars on May 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 issued by SEBI (“Circulars”). 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 our RTA (Bigshare services Private Limited) 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 as well as the e-voting system on the date of the EGM/AGM will be provided by our RTA.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders



(Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stake holders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. 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/EGM. 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.

6. 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 up loaded on the website of the Company at <https://viratcraneindustries.com/>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting

facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com). And also at <https://ivote.bigshareonline.com>.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, also extension circulars on May 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI ("Circulars"). , or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13,2021

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44(1) of the SEBI (LODR) Regulations 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means.

The Company has appointed M/S K. Srinivasa Rao & Nagaraju Associates., Company Secretaries, Vijayawada to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.



The voting period will begin on Tuesday 12<sup>th</sup> September, 2023 at 09.00 AM and will end on Thursday, 14<sup>th</sup> September, 2023 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in Dematerialized form, as on the cut-off date of Saturday, 07<sup>th</sup> September 2023, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

The instructions for shareholders voting electronically are given at Page No 14 of this Annual Report.

Procedure for registering the email addresses and obtaining the AGM Notice and e-voting instructions by the Members whose email addresses are not registered with the Depositories (in case of members holding shares in Demat form) or with Bigshare services private limited (in case of Members holding shares in physical form):

Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.

b. Members holding shares in physical form may register their email address and mobile

number with Company's Registrar and Transfer Agents, big share services Private Limited by sending an email request at the email id [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com). Come along with signed scanned copy of the request letter providing the email address, mobile number, self attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the e-voting instructions.

c. To facilitate Members to receive this AGM Notice electronically and cast their vote electronically, the Company has made special arrangements with big share services private limited for registration of email addresses of the Members in terms of the MCA Circulars. Eligible Members who have not submitted their email address to the Company or bigshare services private limited are required to provide their email to [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com) on or before 5:00 p.m. (IST) on 30<sup>th</sup> August, 2023. The voting rights of Members shall be in proportion to the paid-up value of their shares in the Equity Share capital of the Company as on the cut-off date i.e. 11<sup>th</sup> August, 2023. Members are eligible to cast their vote either through remote e-voting or in the AGM, only if they are holding Shares as on that date. A person who is not a Member as on the cut-off date is requested to treat this AGM Notice for information purposes only.

The Scrutinizer after scrutinizing the votes through remote e-voting and e-votes cast at the



Meeting will, not later than 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report of the votes cast in favor or against, if any and submit the same forthwith to the Chairman or a person duly authorized by the Chairman who shall counter sign the same and declare the results of the voting. The results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company on or before 17<sup>th</sup> September, 2023 immediately after the results are declared and will simultaneously be forwarded to BSE Limited, where the Equity Shares are listed.

d. The Resolution shall be deemed to be passed on the date of the Meeting, ie. 15<sup>th</sup> September, 2023, subject to receipt of the requisite number of votes in favor of the Resolution. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [vcil@cranegroup.in](mailto:vcil@cranegroup.in) or [bsshydbigshareonline.com](http://bsshydbigshareonline.com). The same will be replied by the Company suitably.

As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of Registrars holding shares in physical form are portfolio management, members requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's and Transfer Agent M/s Big share services private Limited for assistance in this regard.

The Results shall be declared on or after the AGM of the company and shall be deemed to be passed on the date of AGM. The results along with the Scrutinizer's Report shall be placed on the website of the Company <https://viratcraneindustries.com/> within 2 days of passing of the resolutions at the Annual General Meeting of the Company and shall be communicated to BSE Limited

For and on behalf.

**M/s Virat Crane industries Limited**

Sd/-

CS. Adi Venkata Rama .R

(Company Secretary & Compliance Officer)

(Membership No. ACS 46744)

Place : Guntur

Date : 18.08.2023



### **PROCEDURE FOR REMOTE E- VOTING**

The Company has entered into an arrangement with Central Depository Services Limited (CDSL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

The e-Voting process to be followed by the shareholders to cast their votes:

Pursuant to Provisions of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 31<sup>st</sup> Annual General Meeting to be held on Friday, 15<sup>th</sup> September, 2023, at 11.00 AM.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (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.



Information regarding the E-Voting :

The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)  
The E-Voting Event Number and period of E-voting are set out below:  
Evsn (e-voting Sequence Number) : **94** .Commencement Of E-voting: Tuesday 12<sup>th</sup> September 2023 at 9.00 A.M. End Of E-voting : Thursday, 14<sup>th</sup> September, 2023 at 5.00P.M.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 07<sup>th</sup> September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Steps & Instructions For E-voting: The Instructions for Shareholders Voting Electronically Are as under:

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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</li> </ol>



	<p>able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Votewebsite for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"><li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial 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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS ‘Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li></ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<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 &amp; voting during the meeting.</p>



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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
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform.
- Please enter you ‘USER ID’(User id description is given below) and ‘PASSWORD’ which is shared separately on you register email id.
  - Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
  - Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
  - Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.





NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
  - Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.
- (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "INFAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

### 3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

NOTE:If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
  - Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'.
- (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).



Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
  - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
  - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.  
Note: The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on “VIEW EVENT DETAILS (CURRENT)” under ‘EVENTS’ option on investorportal.



- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “VIDEO CONFERENCE LINK” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.



### **Explanatory Statement for Resolution No.3**

The Shareholders of the Company, at their Annual General Meeting held on 28th September 2018, based on the recommendation of Nomination and Remuneration Committee and the Board, had approved the re-appointment of Sri GVSL Kantha Rao as Managing Director of the Company for a period of five years since 1<sup>st</sup> November, 2018 to 31<sup>st</sup> October, 2023.

Accordingly, the current term of Sri GVSL Kantha Rao as Managing Director, is coming to an end on 31st October 2023. Currently he is drawing basic salary of up to Rs. 5,00,000 per Month and also eligible for following perquisites:

Reimbursement of medical expenses for self and family, one month salary in a year or three months salary over a period of three years. (1) Car : The company shall provide a car e) Telephone :The company shall provide a telephone at residence and further agrees to provide one mobile phone. f) Accidental Insurance Premium: The company agrees to bear Health insurance premium for self and Family subject to maximum Rs. 5000/— pm g) The Company also agrees to reimburse the additional Medical expenditure, if any, incurred in excess of the Insurance claim with approval of Board h) Club fees: Fees of one club in Guntur city. No admission and membership fees will be paid. i) Payment of Gratuity at

the end of the tenure shall not exceed 15 days salary for each completed year of service or at the rate as may be notified by the government from time to time.

Reimbursement of leave travel concession for self and family once in a year subject to a maximum of one month salary.

He is eligible to if the company has no profits or its profits are inadequate the company will pay remuneration by way of salary, incentive, remuneration benefits perquisites and allowances as specified in the schedule v of the companies act and all other applicable provisions.

#### **Rationale for the re-appointment proposal:**

He has around 40 years of experience in the business and He has exceptional track record and pivotal role in developing the company since its incorporation and he has outstanding knowledge in business fields like marketing, management, human resources, logistics etc. and also he is the founder promoter of the company. The committees and board thought that his exceptional knowledge in various fields of business would lead the company in greater way in coming future.

As a Managing Director of the Company he has shown an exemplary leadership in steering and guiding the Company and now he has now positioned the Company on a



transformative journey from a small player to the one of the leading companies in its segment.

The overall performance of the Company on a standalone basis has shown good growth though the tough situations aroused due to covid19 and other challenges from big players in the company's segment. Which can be witnessed from the table given below:

(Rs.In Crores)

Period	Revenue	Pbt
2018-19	85.72	9.56
2019-20	85.43	8.42
2020-21	84.98	8.21
2021-22	96.08	8.02
2022-23	123.13	(1.85)

In view of the above valuable contribution made by Sri GVSL Kantha Rao and taking into consideration that his current term is coming nearer to an end the Board at its meeting held on 18th August 2023 based on the recommendation of the Nomination and Remuneration Committee which comprises of Independent Directors, approved re-appointment of Sri GVSL Kantha Rao and Managing Director of the Company for a further period of 5 years commencing from 1st November 2023.

The terms and conditions for re-appointment of Sri GVSL Kantha Rao as Managing Director of the Company proposed by the Nomination and Remuneration Committee and Board are as under:

a)Salary

Upto Rs. 6,50,000/- (Rupees Six Lakhs Fifty thousand only) per month.

b)Commission

Commission at such percentage of net profits of the Company, provided that the salary, perquisites and commission [overall remuneration] does not exceed ten percent of the net profits of the Company in accordance with the provisions of Section 197 of the Companies Act, 2013 and computed in the manner as laid down under Section 198 of the Companies Act, 2013 or such amount, as the Board of Directors may determine.

**Perquisites / Allowances**

In addition to salary and commission as stated above, Sri GVSL Kantha Rao shall be entitled to the following perquisites/ allowances:

- i. Rent Free Furnished House, in case no House HRA @ 50% of the Basic Salary
- ii. Reimbursement of Gas, Electricity, Water Charges and Furnishing



- iii. Reimbursement of Medical Expenses for Self and members of the family, in India or abroad, including hospitalization, nursing home and surgical charges, and in case of medical treatment abroad, the air-fare and boarding/lodging expenses for patient and attendant, at Actual.
- iv. Leave Travel Concession for self and family, as per Rules of the company, (Twice in a block of 4 years)
- v. Fees of clubs subject to maximum of two clubs.
- vi. Medical Insurance as per the rules of the Company.
- vii. Personal Accident Insurance as per the rules of the Company.
- viii. Provision of chauffer driven car, fuel and maintenance at actual.
- ix. Provision of Telephone, network facility at residence.
- x. Leave Encashment as per Rules of the company.
- xi. Company's contribution to provident fund, superannuation fund or annuity fund, gratuity, retirement and other benefits as per rules of the company.

**Other terms:**

In the event of any change taking place in the relevant laws, rules, schedules, regulations or guidelines or in the event of their being withdrawn, repealed, substituted or differently interpreted, the Board of Directors of the Company, including Committees of the Board, if necessary may revise the terms of remuneration (including minimum remuneration) and perquisites as set out hereinabove and to revise the said terms to be in conformity with such change.

The Board of Directors shall have the authority to alter or vary the terms of re-appointment and remuneration including commission and perquisites / allowances payable to Sri GVSL Kantha Rao within the overall limits of ten percent of the net profits of the Company computed in the manner set out in Section 198 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013.

In the absence of loss or inadequacy of profits in any financial year during the tenure of appointment of Sri GVSL Kantha Rao, he shall be paid minimum remuneration as set out in Schedule V of the Companies Act, 2013.



The summary of comparison between the proposed remuneration and the existing remuneration is given below:

Particulars	Existing	Proposed
Basic salary	Rs.5,00,000 per month in a financial year	Upto Rs. 6,50,000 per month in a financial year
Commission		Commission at such percentage of net profits of the Company computed provided that the salary, perquisites and commission [overall remuneration] does not exceed ten percent of the net profits of the Company in accordance with the provisions of Section 197 of the Companies Act 2013 and computed in the manner as laid down under Section 198 of the Companies Act, 2013 or such amount, as the Board of Directors may determine
Perquisites/ Allowance	<p>i. Reimbursement of medical expenses for self and family, one month salary in a year or three months salary over a period of three years. (1) Car : The company shall provide a car e) Telephone :The company shall provide a telephone at residence and further agrees to provide one mobile phone. f) Accidental Insurance Premium: The company agrees to bear Health insurance premium for self and Family subject to maximum Rs. 5000/— pm</p>	<p>Perquisites / Allowances</p> <p>i. Rent Free Furnished House, in case no House HRA @ 50% of the Basic Salary</p> <p>ii. Reimbursement of Gas, Electricity, Water Charges and Furnishing</p> <p>iii. Reimbursement of Medical Expenses for Self and members of the family, in India or abroad, including hospitalization, nursing home and surgical charges, and in case of medical treatment abroad, the air-fare and boarding/lodging expenses for patient and attendant, at Actual.</p> <p>iv. Leave Travel</p>



	<p>g) The Company also agrees to reimburse the additional Medical expenditure, if any, incurred in excess of the Insurance claim with approval of Board</p> <p>h) Club fees: Fees of one club in Guntur city. No admission and membership fees will be paid.</p> <p>i) Payment of Gratuity at the end of the tenure shall not exceed 15 days salary for each completed year of service or at the rate as may be notified by the government from time to time.</p> <p>Reimbursement of leave travel concession for self and family once in a year subject to a maximum of one month salary.</p>	<p>Concession for self and family, as per Rules of the company, (Twice in a block of 4 years)</p> <p>v. Fees of clubs subject to maximum of two clubs.</p> <p>vi. Medical Insurance as per the rules of the Company.</p> <p>vii. Personal Accident Insurance as per the rules of the Company.</p> <p>viii. Provision of chauffer driven car, fuel and maintenance at actual.</p> <p>ix. Provision of Telephone, network facility at residence.</p> <p>x. Leave Encashment as per Rules of the company.</p> <p>xi. Company's contribution to provident fund, superannuation fund or annuity fund, gratuity, retirement and other benefits as per rules of the company.</p>
<p>Other terms</p>	<p>He is eligible to if the company has no profits or its profits are inadequate the company will pay remuneration by way of salary, incentive, remuneration benefits perquisites and allowances as specified in the schedule v of the companies act and all other applicable</p>	<p>The Board of Directors shall have the authority to alter or vary the terms of re-appointment and remuneration including commission and perquisites / allowances payable to Sri GVSL Kantha Rao within the overall limits of ten percent of the net profits of the Company computed in the manner set out in Section 198 of the Companies Act, 2013</p>





	provisions.	read with Schedule V of the Companies Act, 2013. In the absence of loss or inadequacy of profits in any financial year during the tenure of appointment of Sri GVSL Kantha Rao, he shall be paid minimum remuneration as set out in Schedule V of the Companies Act, 2013.
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A draft of the Agreement proposed to be entered into by the Company with sri GVSL Kantha Rao is open for inspection by members at the Registered Office between 11.00 a.m. and 01.00 p.m. on all working days of the Company except, Saturdays, Sundays and public holidays from the date hereof up to and including the day of the Meeting.

Brief profile and other requisite details including Directorships and Committee positions of sri GVSL Kantha Rao are given in Annexure –A

sri GVSL Kantha Rao shall not be liable to retire by rotation as Director of the Company.

In view of the above, approval of members is being sought by way of a special resolution, for the re-appointment sri GVSL Kantha Rao as Managing Director of the Company for another term of five years and for payment of remuneration as contained in the Notice.

None of the Directors is in any way concerned or interested in the above re-appointment except Mrs Himaja.m who is daughter of Sri gvsl Kantha Rao and Sri Srihari.P who is nephew of sri GVSL Kantha Rao

The Board of Directors recommends Special Resolution set out at Item No. 3 for approval by the Members of the Company.



Annexure - A

Details of Directors seeking appointment / re-appointment

[In pursuance of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 (SS-2)]

Name of the Director	GVSL Kantha Rao	Sri Gopala Krishna Murthy javvagi
DIN	01846224	00930747
Date of Birth	21-01-1961	18-08-1960
Qualification	Graduation	Graduation
Shareholding in the Company	94,47,285	Nil
Date of Appointment on the Board	18-06-1992	01-04-2020
Expertise	Marketing, Management, Human resources, Logistics, Production	Marketing
Remuneration proposed to be paid	As per the above said explanatory statement	As per the sections of the companies act which are applicable to non executive non independent director
Remuneration last drawn (FY2022-23)	60Lakhs(Rs.)	Nil
Listed Entities from Which the proposed director has resigned in the past three years	Nil	Nil
Relationship between the Directors inter-se	He is the father of the non executive director of the company Mrs.Himaja.M and maternal uncle to the other non executive director of the company Mr.Sri Hari.P	Nil
As a Member in other listed companies committees	Crane Infrastructure Limited	NIL
As a Chairman in other listed companies committees	NIL	NIL



Number of Meetings of the Board attended from 1st April 2022 to 31st March 2023	15	15
Terms and Conditions of Appointment / Re-appointment	As per the above said explanatory statement	nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As per the above said explanatory statement	He has very good knowledge in marketing as he has over 40 years of experience in marketing