

August 30, 2022

To,

**Department of Corporate Relationship
BSE Ltd.**

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

**Corporate Relationship Department
National Stock Exchange of India Ltd.**

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Dear Sir/Madam,

Sub: - Notice of 32nd Annual General Meeting ("AGM") of the Company.

Ref.: Vakrangee Limited – Scrip Code – 511431/VAKRANGEE

Please find enclosed herewith the Notice of 32nd AGM of Vakrangee Limited scheduled to be held on Tuesday, 27th September 2022, at 11.00 a.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Notice of the AGM is also available on the website of the Company at https://vakrangee.in/annual_general_meetings.html

This is submitted pursuant to Regulation 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take the information on your record.

Thanking you,

Yours faithfully,

For Vakrangee Limited


Sachin Khandekar
Company Secretary
ACS:50577





VAKRANGEE LIMITED

"Vakrangee Corporate House", Plot No.93, Road No.16, M.I.D.C. Marol, Andheri (East), Mumbai - 400093. Maharashtra,
W: www.vakrangee.in | L:+91 22 2850 3412/+91 22 6776 5100
F: +91 22 28502017 | CIN: L65990MH1990PLC056669

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Second Annual General Meeting ("AGM") of the Members of Vakrangee Limited will be held on Tuesday, September 27, 2022 at 11.00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). No physical meeting of members will be held, however, the meeting will be deemed to have been held at the Registered office of the Company at "Vakrangee Corporate House", Plot No. 93, Road No. 16, MIDC Marol, Andheri (East), Mumbai - 400093 to transact the following business:

ORDINARY BUSINESS

- To receive, consider, approve and adopt the Audited (Standalone & Consolidated) Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of Board of Directors and Auditors thereon.
- To declare dividend for the financial year ended March 31, 2022.
- To appoint a Director in place of Dr. Nishikant Hayatnagarkar (DIN:00062638), who retires by rotation and being eligible, offers himself for re-appointment.
- To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. S.K. Patodia & Associates, Chartered Accountants, Mumbai (Firm Registration No. 112723W) be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of this 32nd Annual General Meeting till the conclusion of the 37th Annual General Meeting, at a remuneration of ₹ 65,00,000/- (Sixty-Five Lacs only) plus applicable taxes and re-imbursalment of out of pocket expenses for the year 2022-23, and for subsequent years, as may be mutually agreed between the Company and the Statutory Auditors from time to time."

SPECIAL BUSINESS-

- To approve remuneration of Mr. Dinesh Nandwana, Managing Director & Group CEO of the Company.**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 & 198, and other applicable provisions - if any, of the Companies Act, 2013 ("Act"), and the rules made there under, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V to the Act, consent of the Members of the Company be and is hereby accorded for the payment of remuneration by way of salary, perquisites and allowances to Mr. Dinesh Nandwana (DIN: 00062532), Managing Director & Group CEO of the Company for a period of two years commencing from October 1, 2022 as detailed in the explanatory statement annexed hereto.

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign, execute and ratify deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

Mumbai,

Date: August 05, 2022

Registered Office:

"Vakrangee Corporate House", Plot No. 93,
Road No. 16, MIDC Marol,
Andheri (East), Mumbai - 400093.

By order of the Board of Directors,

Sachin Khandekar
Company Secretary & Compliance Officer

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs ('MCA') vide its various circulars issued from time to time have permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM till 31 December 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Since this AGM is being held pursuant to the MCA Circulars 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 Notice.
3. 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 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. 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 as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the 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 AGM through VC/OAVM will be made available to atleast 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 and Compensation Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csmehulraval@gmail.com with a copy marked to info@vakrangee.in.
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 5 of the Notice, is annexed hereto. Details pursuant to 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM is annexed.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. (a) The Company has notified closure of Register of Members and Share Transfer Books from Saturday, September 24, 2022 to Tuesday, September 27, 2022 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at a meeting.
 (b) The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched within 30 days from the date of AGM i.e. September 27, 2022 to those members whose names shall appear on the Company's Register of Members on September 23, 2022; and in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

- (c) Final Dividend, if approved by the Shareholders at the AGM, will be paid electronically through various online transfer modes to those Shareholders who have updated their bank account details with the Company's Registrar and Share Transfer Agent / Depository Participants. For Shareholders who have not updated their bank account details, Dividend Warrants / Demand Drafts will be sent to their registered addresses through postal facility as per the availability. To avoid delay in receiving dividend and to receive the dividend directly into their bank account on the payout date, Shareholders are requested to update their Bank details (e.g. name of the bank and the branch, bank account number, 9 digits MICR number, 11 digit IFS Code and the nature of account) along with a copy of cancelled cheque with the Shareholder's name, to Bigshare Services Private Limited ("Bigshare"), the Company's Registrar and Share Transfer Agent, at its website at (www.bigshareonline.com), in respect of shares held in physical form and to their Depository Participant in case of shares held in electronic form.
10. Members are requested to immediately notify the REGISTRARS AND SHARE TRANSFER AGENTS or the DEPOSITORY PARTICIPANTS (in case of shares which have been dematerialised) of any change in their postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 11. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
 12. Members desirous of getting any information in relation to the Company's Annual Report 2021-22 or who would like to express their views / have questions are requested to address their query(ies) well in advance, i.e. at least 10 days before the Meeting, to the Secretary of the Company through e-mail on info@vakrangee.in. These queries will be replied to by the company suitably by email.
 13. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended to date, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.
 14. The Members/ Claimants whose shares and unclaimed dividends has been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by it from time to time. The Member/Claimant can file only one consolidated claim in a financial year as per IEPF Rules.
 15. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://vakrangee.in/pdf/SEBI/INFO-SHARES-IN-PHYSICAL-FORM.pdf>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
 16. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.vakrangee.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL <https://www.evotingindia.com>.

Members are requested to support Green initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with Bigshare Services Private Limited, the Registrar and Transfer Agent ("RTA") of the Company (in case of shares held in physical form) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

For any communication, the Members may also send requests to the Company's email ID: info@vakrangee.in.

17. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ Bigshare Services Pvt. Ltd. (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual Shareholder with PAN and who is not liable to pay Income Tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at the rate of 20% (twenty per cent) as per the provisions of the Income Tax Act and/or Rules framed thereunder.

Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents, i.e., No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits.

Shareholders can send Form 15G / 15H and Form 10F, along with the requisite supporting documents to the registrar Bigshare (tds@bigshareonline.com). The Shareholders may also download these forms from Bigshare's website and send physical copies of the duly filled forms/documents to Bigshare's Registered Office at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra. The aforesaid declarations and documents need to be submitted by the Shareholders on or before Tuesday, September 20, 2022 by 11.59 p.m. (IST) to Bigshare. It may please be noted that Forms received after the said date and incomplete or incorrect forms shall not be considered and shall not be eligible for non-deduction or lower deduction of tax.

In case of any queries / difficulties in submission of these forms, Shareholders may write to Bigshare at tds@bigshareonline.com.

It may please be noted that no claim shall lie against the Company/Registrar for such taxes deducted

18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
19. The Company has appointed Mr. Mehul Raval, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 (Two) working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

20. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.vakrangee.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Saturday, September 24, 2022 (9:00 a.m. IST) and ends on Monday, September 26, 2022 (5:00 p.m. 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 September 20, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) 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 Depository	<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/myeasi/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/myeasi/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 securities in demat mode with NSDL Depository	<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 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. 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 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
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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.

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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) 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:

Login type	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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of "Vakrangee Limited".
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.

- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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; **csmechulraval@gmail.com** and **info@vakrangee.in**, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.

7. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
8. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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 info@vakrangee.in.
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.

Explanatory Statement in pursuance of Section 102(1) of the Companies Act, 2013.

The following Statement sets out all material facts relating to the Ordinary/Special Business mentioned in the accompanying notice.

Item No. 4

M/s. A.P. Sanzigiri & Co., Chartered Accountants, (APS) were appointed as Statutory Auditors for the financial year 2017-18 by the Board of Directors of the Company on May 5, 2018 to fill up the casual vacancy caused due to resignation of M/s. Price Waterhouse & Co. Chartered Accountants LLP. The term of APS was upto 28th Annual General Meeting held on September 28, 2018. Thereafter, APS were appointed as Statutory Auditors of the Company at the 28th Annual General Meeting held on September 28, 2018 for a period of 4 years, till the conclusion of 32nd Annual General Meeting (AGM) and accordingly their present term gets completed on conclusion of 32nd AGM.

The Board of Directors of the Company at their meeting held on August 5, 2022, on the recommendations of the Audit Committee, has approved the appointment of M/s S.K. Patodia & Associates, Chartered Accountants, Mumbai as the Statutory Auditors of the Company for a term of 5 (five) consecutive years i.e. from the conclusion of this 32nd AGM till the conclusion of 37th AGM, subject to the approval of the Members of the Company, at a remuneration of Rs. 65,00,000/- (Sixty Five Lacs only) plus applicable taxes and re-imburement of out of pocket expenses for the year 2022-23, and for subsequent years, as may be mutually agreed between the Company and the Statutory Auditors from time to time.. There is no material change in the remuneration paid to M/s A.P. Sanzigiri & Co., the retiring Statutory Auditors, for the statutory audit conducted for the year ended 31st March, 2022 and remuneration proposed to be paid to M/s S.K. Patodia & Associates., Chartered Accountants, Mumbai, for the year ending 31st March, 2023.

The Audit Committee after having considered various factors such as independence, industry experience, technical skills, audit team etc. has recommended to the Board for appointment of M/s S.K. Patodia & Associates, Chartered Accountants, Mumbai, as the Statutory Auditors of the Company for a term of 5 (five) consecutive years i.e., from the conclusion of this 32nd Annual General Meeting (AGM) till the conclusion of 37th AGM.

Further, in terms of Section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company has received the written consent and a certificate from M/s S.K. Patodia & Associates, Chartered Accountants, Mumbai that they satisfy the criteria provided under section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder. As required under Listing Regulations, M/s S.K. Patodia & Associates, Chartered Accountants, Mumbai, has confirmed that they hold a valid certificate issued by the Peer Review Board of Institute of Chartered Accountants of India (ICAI).

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Ordinary Resolution set out at item no. 4 of the Notice for approval by the Members.

ITEM NO. 5

Mr. Dinesh Nandwana was re-appointed as the Executive Chairman of the Company by the Shareholders of the Company at the Annual General Meeting held on September 25, 2019 for a period of 5 years commencing from October 1, 2019. Further, on January 24, 2020 Mr. Dinesh Nandwana was re-designated as Managing Director & Group CEO of the Company for the remaining term of his appointment.

In compliance with Schedule V Part II (iii) of the Companies Act, 2013 the remuneration was approved by the Members in the Annual General Meeting held on September 25, 2019 for a period of three years commencing from October 01, 2019.

The Board of Directors (hereinafter referred to as "the Board" which term shall include any duly constituted Committee thereof) of the Company on the recommendations of Nomination and Remuneration and Committee at their meeting held on August 5, 2022 has approved the remuneration of Mr. Dinesh Nandwana for a period of two years with effect from October 1, 2022 as follows:

Salary / Remuneration:

Components	Annually
Basic	2,28,00,000
H.R. A	1,14,00,000
Conveyance	19,200
Special Allowance	6,49,692
Medical	15,000
Other Allowance	15,000
Education Allowance	2400
Gross Salary	3,49,01,292
Bonus (Paid Annually)	30,00,000
Insurance Premium paid by VL	2,028
Gratuity @ 4.81 %	10,96,680
Total CTC	3,90,00,000

- Mr. Dinesh Nandwana will be entitled for a Gratuity benefit as per the company policy.
- Mr. Dinesh Nandwana will be entitled to avail the Mediclaim benefits for self, spouse and two children up to the age of 25 years to the extent of ₹ 5,00,000 as a medical coverage.
- Mr. Dinesh Nandwana shall also be entitled for a GPA (Group Personal Accident) Coverage as per Company Policy.
- Mr. Dinesh Nandwana shall be eligible for all other benefits as per the prevailing company policies.

The Board may revise the terms and conditions of appointment and/ or remuneration of Mr. Dinesh Nandwana as may be deemed fit by it.

The agreement entered by the Company with Mr. Dinesh Nandwana, containing the other terms and conditions of his appointment as Managing Director & Group CEO shall be open for inspection at the Registered Office of the Company during normal business hours on any working day (Monday to Friday).

Mr. Dinesh Nandwana is functioning in a professional capacity possessing expertise and specialized knowledge in running the Company. He has driven the overall business at Vakrangee since its inception in 1990. He is fully committed and will continue to play an active role in the Business strategy and operations.

Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Mr. Dinesh Nandwana as Managing Director & Group CEO, the Company has no profits or its profits are inadequate, the Company shall pay aforesaid remuneration as minimum remuneration.

Mr. Dinesh Nandwana is deemed to be interested in the resolution as set out in Item No. 5 of the Notice. His relatives may also be deemed to be interested in the said respective resolution, to the extent of his shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the Special Resolution set out at item no. 5 of the Notice for approval by the Members.

By order of the Board of Directors,

Mumbai,

Date: August 05, 2022

Sachin Khandekar
Company Secretary & Compliance Officer

Registered Office:

"Vakrangee Corporate House", Plot No. 93,
Road No. 16, MIDC Marol,
Andheri (East), Mumbai – 400093.

Annexure to the Notice

**Details of the Director retiring by rotation / seeking appointment / re-appointment in forthcoming Annual General Meeting
[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Clause 1.2.5 of
Secretarial Standard-2 on General Meetings]**

Name of Director	Dr. Nishikant Hayatnagarkar	Mr. Dinesh Nandwana
Date of Birth	09/12/1958	06/06/1963
Age	64	59
Date of first Appointment on the Board	27/08/1999	28/05/1990
Experience/Expertise in specific functional areas	Dr. Nishikant Hayatnagarkar is a Doctorate in Computer Science from IIT Powai, Mumbai and is associated with the Company since 1994. He is a well known personality in the field of microchip designing. He has also developed a voice recognition system, which was widely used in various applications like Tele Banking, Tele Gas Booking, amongst others. and has also designed and developed a multi-lingual Keyboard and was a consultant to Media Labs Asia - Kamal Rekhi School for Information Technology (IIT Mumbai) for development of Multi-lingual data input device - Marathi language Key Board (Key - Lekh) and E-Lekh (Tablet based Marathi language Input).	Dinesh Nandwana holds a Chartered Accountant degree from the Institute of Chartered Accountants of India. He drives and oversees the overall business at Vakrangee since its inception in 1990. He has been instrumental in moulding Vakrangee from a modest consultancy company to a prominent force to be reckoned with. He has scaled the Company to a new orbit of growth. Astute and dynamic leadership qualities back his vast experience. Under his vision, the Company has set a track record for consistent and sustainable growth. As a frontrunner of the organisation, he ensures a tone of integrity and ethics across the operations and establishes the highest standards of corporate governance.
Terms and conditions of Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Dr. Nishikant Hayatnagarkar who was re-appointed as Executive Director at the Annual General Meeting held on September 28, 2020 is liable to retire by rotation.	N.A.
Remuneration proposed to be paid	As per existing approved terms of appointment.	As per the Explanatory Statement annexed with the Notice.
Qualifications	Doctorate in Computer Science from IIT Powai, Mumbai	Chartered Accountant, Commerce Graduate.
Name of the entities in which the persons also holds directorship	1. Vakrangee Finserve Limited	1. Vakrangee Finserve Limited 2. VL E-governance & IT Solutions Limited 3. Vakrangee Technologies Limited 4. Vakrangee Holdings Private Limited 5. NJD Capital Private Limited 6. NJD Lacteus & Hortus Limited 7. Vakrangee Shares & Stock Brokers Private Limited 8. Vakrangee Multi Commodities Private Limited

Memberships / chairmanship of the committees of the board of other Companies	NIL	NIL
Names of listed entities from which the person has resigned in the past three years	NIL	NIL
Number of Shares held in the Company	1,74,288 Equity Shares	6,91,07,095 Equity Shares
Relationship with other directors, manager and other Key Managerial Personnel of the Company	NIL	NIL

Note:- For other details such as the number of meetings of the Board / Committees attended during the year, remuneration last drawn in respect of the above Director, please refer to the Corporate Governance Report, which forms part of the Annual Report.

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

1) **General Information:**

a) **Nature of Industry:**

Technology, consumer retail, Banking & ATM

b) **Date or expected date of commencement of commercial production:**

Not applicable (Company is an existing company).

c) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not Applicable

d) **Financial performance:**

(₹ in Lakhs except EPS and per share data)

Particulars	Standalone		Consolidated	
	2021-2022	2020 – 2021	2021-2022	2020 - 2021
Revenue from Operations	69229.15	22743.67	77869.23	31429.14
Other Income	231.74	6815.25	391.29	6965.99
Profit / Loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	14503.38	8216.94	15869.2	9762.32
Less: Depreciation/ Amortisation/ Impairment	1545.57	1478.35	1545.78	1480.51
Profit/Loss before Finance Costs, Exceptional items and Tax Expense	12957.81	6738.59	14323.42	8281.81
Less: Finance Costs	0	0	0	0
Profit /Loss before Exceptional items and Tax Expense	12957.81	6738.59	14323.42	8281.81
Add/(Less): Exceptional Expense	(168.66)	0	(168.66)	0
Profit /Loss before Tax Expense	12789.15	6738.59	14154.76	8281.81
Less: Tax Expense (Current & Deferred)	2853.19	1602.47	3202.29	2002.68
Profit /Loss for the year (1)	9935.96	5136.12	10952.47	6279.13
Total Comprehensive Income/Loss (2)	2.22	89.24	40.92	88.50
Total (1+2)	9938.18	5225.36	10993.39	6367.63
Balance of profit /loss for earlier years	192641.07	190153.46	195441.62	191811.00
Less: Transfer to Reserves	0	0	0	0
Less: Dividend paid on Equity Shares	1059.41	2648.51	1059.41	2648.51
Less: Dividend Distribution Tax		0		0
Balance carried forward	201517.62	192641.07	205334.70	195441.62

e) **Foreign investments or collaborations, if any:**

There is no direct foreign investment in the Company except to the extent shares held by Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs) acquired through secondary market. There is no foreign collaboration in the Company.

2) Information about the appointee:

Particulars	Mr. Dinesh Nandwana
Background details	Mr. Dinesh Nandwana is a promoter and Managing Director & Group CEO of the Company. He holds Chartered Accountant degree. He was the key person in driving the business of the Company since its inception.
Past Remuneration	₹ 240.00 lakhs per annum.
Recognition or Awards	Mr. Dinesh Nandwana received a CA Entrepreneur Path Breaker Award 2017 from the Institute of Chartered Accountants of India and a memento from the former Honourable President of India, Late Shri Shankar Dayal Sharma, in 1996. Additionally, he is a recipient of the 'CA Business Leader - SME (3 rd Rank)' award by the Institute of Chartered Accountants of India in 1997.
Job Profile and suitability	He has over 30 years of business experience. He has driven the overall business at Vakrangee since its inception in 1990. He is fully committed and will continue to play an active role in the Business strategy and operations. Mr. Nandwana has been instrumental in moulding Vakrangee from a modest consultancy company to a prominent force to be reckoned with. He has scaled the Company to a new orbit of growth. His vast experience is backed by astute and dynamistic leadership qualities.
Remuneration proposed	As per the resolution at Item No. 5 of the Notice read with explanatory statement thereto.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, or other Director, if any.	Mr. Dinesh Nandwana is a promoter of the Company as well as promoter and Director of the other promoter companies of Vakrangee Limited. He himself along with other promoter companies holds 42.60% equity shares of the Company. Further, apart from receiving remuneration he doesn't have any other pecuniary relationship with the Company or relationship with any other managerial personnel or any other Director of the Company.

3) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility, the proposed remuneration is in line with the current remuneration structure of the industry.

4) Other information:

Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement, Expected increase in productivity and profits in measurable terms:

The Company's near term profitability has been impacted as it is re-investing its Operational Cash Flows for enhancing franchisee incentives and increase in marketing spends. The Gross Margins have been Impacted primarily due to the Launch of Additional Franchisee incentive schemes. These Additional incentives are transitory in nature but would lead to quick payback for the franchisees thereby driving strong new franchisee interest. The Maximum impact on Gross Margins due to these additional incentives has been in the June quarter and would keep on reducing over the next couple of quarters thereby Gross Margins and Profitability will keep on improving henceforth in the subsequent quarters.

Strong word of mouth and referral incentives along with Pan India marketing shall result in to higher lead funnel for Franchisee acquisition. The Company have received an overwhelming response with more than 60,000 fresh applications in the quarter ending June 2022.

Further, the Company have introduced New attractive pricing for all its Kendra Models as well as Introduced Master Franchisee Scheme which would help the Company to scale at a much faster pace and thereby achieve the Long -Term targets well ahead of targeted timelines.

The Board of Directors of the Company are confident that these strategic initiatives shall lead to significant growth in profitability in the long run.

The Company's plan is to achieve Long Term Outlet expansion Target of 75,000 Next-Gen outlets within the next 12 -18 Months.

5) Disclosures

The necessary disclosures required under Para IV of Section II of Part II of Schedule V to the Companies Act, 2013 have been disclosed in the Corporate Governance report and explanatory statement sent along with the Annual Report of the Company.