

VIDLI RESTAURANTS LIMITED

Reg Office:-D-09, Eastern Business District, LBS Road, Bhandup West, Mumbai 400078.

•T: +91 74000 58768 •W: www.kamatsindia.com •E: cs@kamatsindia.com

CIN: L55101MH2007PLC173446

Date: 14th February, 2024

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Scrip Code: 539659
Scrip ID: VIDLI

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 read with Para A, Part A of Schedule – III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform that the Company has sent email to its members on 14th February, 2024, giving notice of the Extra Ordinal General Meeting of the Company scheduled to be held on Saturday, 9th February, 2024 at 11.00 a.m. through Video Conferencing/ Other Audio Visual Means along with the link to download the Notice of EGM of the Company. Copy of the said Notice is enclosed herewith.

Kindly take the same in your records.

Thanking You
For Vidli Restaurants Limited

Dr. Vikram V. Kamat
Managing Director
DIN.: 00556284
Encl: a/a



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NOTICE

Notice is hereby given that the Extra Ordinary General Meeting bearing number EOGM - 1/2023-24 of the members of **Vidli Restaurants Limited** will be held on **Saturday, 9th March, 2024 at 11.00 a.m.** through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") to transact the following business:

SPECIAL BUSINESS:

1. Appointment of Ms. Meghna Vihang Makda (DIN: 10500291) as a Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), other applicable rules and the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for appointment of Ms. Meghna Vihang Makda (DIN: 10500291) as Director of the Company to hold the office of Non-Executive Independent Director, whose appointment as such was recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on Friday, 9th February, 2024, for a term of five consecutive years w.e.f. 9th February, 2024 upto 8th February, 2029 and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013 and whose office shall not be liable to retire by rotation as per provisions of Section 152(6) read with 149(13) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) or the Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”



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2. Sale of entire investment i.e. 31,45,510 (84.01%) equity shares of Rs. 10/- each, held by the Company in Vitizen Hotels Limited, a material subsidiary.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulations 24, 37A and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any other applicable rules, regulations, laws, circulars, notifications, the Memorandum of Association and Articles of Association of the Company, subject to such approval(s), consent(s) and/or permission(s) as may be required and based on the recommendation of the Audit Committee and approval by the Board of Directors, the approval of the Members of the Company be and is hereby accorded to sell, transfer or otherwise dispose, in one or more tranches, entire investment i.e. 31,45,510 (84.01%) equity shares of Rs. 10/- each held by the Company in its material subsidiary viz. Vitizen Hotels Limited for consideration as detailed in the explanatory statement and on such other terms and conditions as may be deemed fit and in the interest of the Company by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board authorized in the said behalf) ("Board") be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution."

3. Amendment to the Business Conducting Agreement dated 5th January, 2022 executed with Kamats Worldwide Food Services Private Limited, a related party.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Meeting of Board and its Power), Rules, 2014 made there under, provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any



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statutory modification or re-enactment thereof), Policy on Related Party Transaction of the Company and any other applicable rules, regulations, laws, circulars, notifications and further / pursuant to the consent of the Audit Committee and of the Board of Directors of the Company given at its respective meetings both held on 13th November, 2021 and 9th February, 2024 and of the members of the Company on 30th December, 2021, approval of the members of the Company be and is hereby accorded to amend and alter the terms and conditions of Business Conducting Agreement dated 5th January, 2022 entered between the Company and Kamats Worldwide Food Services Private Limited company incorporated under the Companies Act, 1956, having its registered office address at C-1502, RNA Azzure Prajakta CHS, Kher Nagar, Bandra (East), Mumbai – 400051, a related party within the meaning of section 2(76) of the Companies Act, 2013 and Regulation 2 (1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to operate, run and manage its hotel and restaurant units situated at Silvassa as detailed in the explanatory statement and in the Addendum to the Business Conducting Agreement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps, execute all deeds, agreements etc., alter the terms and conditions of the arrangement if required, delegate such authority as may be deemed necessary or expedient or incidental thereto, to settle any question, difficulty or doubt that may arise in this regard, without requiring to secure any further approval of the members of the Company and to do all such acts, deeds and matters as many be necessary to give effect to this Resolution.”

**By order of the Board of Directors
For Vidli Restaurants Limited**

Sd/-

**Dr. Vikram V. Kamat
Managing Director
DIN: 00556284**

Place: Mumbai

Date: 9th February, 2024.

Registered Office:

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Mumbai 400078.

NOTES:

- The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable the special provisions, if any of the Companies Act, 2013 read with the rules framed thereunder concerning the special business as set out above is annexed hereto and forms part of this Notice.
- 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



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Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and in compliance with the General Circular Nos. 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020 along with subsequent circulars issued in this regard and the latest Circular No. 9/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs, Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 issued by Securities Exchange Board of India and all other relevant circulars issued from time to time, this Extra-Ordinary General Meeting (EGM) of the Company will be held through video conferencing (VC) or other audio visual means (OAVM) only without physical presence of Members at a common venue. Hence, Members can attend and participate in the ensuing EGM through VC/OAVM. The Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue e-voting on the date of the EGM will be provided by NSDL.

Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM and the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.

- c) The Members can join the EGM 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 through VC/OAVM will be made available for 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 Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- d) The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- e) Members may also note that the Notice calling the EGM will be available on the website of the Company at <https://www.kamatsindia.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.



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- f) The members whose e-mail addresses are not registered with the Company/ Depository/ RTA, are requested to get the same registered/ updated. The member holding shares in dematerialised form can get their email address registered by contacting their respective DP and the members holding shares in physical form may register their email address and mobile number with RTA by updating their KYC details.
- g) All the documents referred to in this Notice will be available for inspection electronically by the Members till the conclusion of EGM. Members seeking to inspect such documents can send an email to cs@kamatsindia.com.

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

The remote e-voting period begins on Wednesday, 6th March, 2024 at 09:00 a.m. and ends on Friday, 8th March, 2024 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 2nd March 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 2nd March 2024.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDEAS ’ section , this will



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prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.







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	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.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, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.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. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will

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	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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?



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1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force



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- you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.



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4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to poojaklkr@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy



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of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to cs@kamatsindia.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to cs@kamatsindia.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 EGM.
3. 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 EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company



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will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker and submit their questions by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@kamatsindia.com at least 48 hours in advance before the start of the meeting i.e. by 7th March, 2024 by 11.00 a.m. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably. Those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the General Meeting. The same will be replied by the company
6. The Results shall be declared not later than 2 (Two) working days of conclusion of the EGM. The Results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.astecls.com immediately after the Result is declared by the Chairman and will simultaneously be submitted to BSE Limited, the Stock Exchanges where the Equity Shares of the Company are listed.
7. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the EGM, i.e 9th March, 2024.

**By order of the Board of Directors
For Vidli Restaurants Limited**

Sd/-

**Dr. Vikram V. Kamat
Managing Director
DIN: 00556284**

Place: Mumbai

Date: 9th February, 2024.



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ANNEXURE I TO THE NOTICE

STATEMENT SETTING OUT THE MATERIAL FACTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

Ms. Meghna Vihang Makda, was appointed as an Additional Director to hold the office of Non-Executive Independent Director of the Company by the Board of Directors, on the recommendation of Nomination and Remuneration Committee, for a period of five years with effect from 9th February, 2024 pursuant to Section 161 of the Companies Act, 2013.

In compliance with the provisions of Section 161 of the Companies Act, 2013, Ms. Meghna Vihang Makda holds the office up to the date of the next Annual General Meeting. However, as per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders for appointment is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received a notice in writing from a member proposing the candidature of Ms. Meghna Vihang Makda as Non-Executive Independent Director of the Company under the provisions of Section 160 of the Companies Act, 2013.

As per Section 152(4) of the Companies Act, 2013, Ms. Meghna Vihang Makda has furnished her Director Identification Number and declared that she is not disqualified to become a Director under the Companies Act, 2013. The Company has received declaration from Ms. Meghna Vihang Makda providing her consent in writing to act as Director and that she meets with the criteria of independence as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that her name is registered in the data bank as per Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In the opinion of the Board, Ms. Meghna Vihang Makda has relevant expertise, experience, knowledge to discharge the functions and duties effectively and fulfils the conditions for appointment of Non-Executive Independent Director of the Company as specified in the Companies Act, 2013 and is independent of the management of the Company.

Brief resume and the details required under Companies Act, 2013, rules made thereunder, Secretarial Standards on General Meeting and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:



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Name	Ms. Meghna Vihang Makda
Age	36 years
Qualifications	B.Com, Chartered Accountants from Institute of Chartered Accountant of India
Experience	<p>Ms. Meghna Vihang Makda is Partner at M V Makda & Associates, Chartered Accountants Firm.</p> <p>She has been practicing as a chartered accountant for the past 12 years in the field of financial advisory, audit, taxation, and other statutory compliances. She also has immense experience in start-up consultancy and fund raising i.e both debt and equity for start-ups. Apart from her professional presence, Ms. Meghna Vihang Makda is also involved as a committee member of a renowned CA association “CVOCA” thereby serving for the social cause in the society.</p>
Terms and conditions of appointment including details of remuneration	<p>Ms. Meghna Vihang Makda will hold the office of Non-Executive Independent Director with effect from 9th February, 2024 for a period of five consecutive years. She will be entitled for fee for attending the meetings of the Board or any committee thereof as per the provisions of Companies Act, 2013 and other factors as may be decided by the Board of Directors from time to time. She will not be liable to retire by rotation. Other terms and conditions are mentioned in the letter of appointment which is available for inspection by members electronically on the website of the Company www.kamatsindia.com</p>
Last drawn remuneration	NIL
Date of first appointment by the Board of Directors of the Company	9 th February, 2024
Shareholding in the Company	NIL
Relationship with other directors and Key Managerial Personnel of the Company	None
Number of meetings attended during the financial year 2023-24	One
Other directorship, membership/ chairmanship of committees of other board	NIL
Justification for appointment of Director	The Company will benefit from the qualification, expertise, experience knowledge and skills.



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The letter for appointment of Ms. Meghna Vihang Makda, as Non-Executive Independent Director setting out terms and conditions is available for inspection by members electronically on the website of the Company www.kamatsindia.com.

The Directors recommend the passing of the resolution set out in Item No. 1 of the accompanying Notice as a special resolution.

Except for Ms. Meghna Vihang Makda, there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company or their relatives in respect of the said resolution.

Item No. 2:

It is proposed to dispose / disinvest entire investment of 31,45,510 equity shares of Rs. 10/- each (84.01%) held by the Company in its material subsidiary viz. Vitizen Hotels Limited.

M/s. Eco Hotels and Resorts Limited (formerly known as Sharad Fibers and Yarn Processors Limited), subject to necessary approvals, applicable rules, regulations and rules intends to purchase, inter alia, the said 31,45,510 equity shares of Rs. 10/- of Vitizen Hotels Limited from the Company for consideration of Rs. 23,49,69,597/- (Rupees Twenty Three Crores Forty Nine Lakhs Sixty Nine Thousand Five Hundred Ninety Seven Only) in one or more tranches, as mentioned under:

Sr. No.	Consideration Type	Basis	Amount (In Rs.)
1	Cash/Bank: Rate of Rs. 33.7989/- per share of Vitizen Hotels Limited.	Valuation report dated 9th February, 2024 by Mr. Subodh Kumar (IBBI Registered Valuer) Registration No: IBBI/RV/05/2019/11705.	10,63,14,907.50/-
2	Equity Shares: 34,44,570 equity shares of Eco Hotels and Resorts Limited valued at Rs. 37.35 per share.	Valuation report dated 9th February, 2024 by Mr. Subodh Kumar (IBBI Registered Valuer) Registration No: IBBI/RV/05/2019/11705.	12,86,54,689.50/-
		Total	23,49,69,597/-

Subsequent to the said disinvestment of the aforesaid shares, the Company will cease to exercise its control over Vitizen Hotels Limited and Vitizen Hotels Limited will cease to be the material subsidiary of the Company.



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The said disinvestment is done pursuant to the commercial and business strategy and to align broader segment vision of the Company. The proceeds will be utilized for the growth of the business, improving the existing operations or other appropriate purpose by the Company.

In terms of Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015 (**SEBI Listing Regulations**), a listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty percent or cease the exercise of control over the subsidiary without passing a Special Resolution.

Further, in terms of Regulation 37A of the SEBI Listing Regulations, as amended a listed entity carrying out sale, lease or otherwise disposal of the whole or substantially the whole of the undertaking of such entity shall take prior approval of shareholders by way of Special Resolution.

The aforesaid transaction of the Company in this notice will amount to selling of substantially the whole of the undertaking of the Company as the same will exceed twenty per cent. of its net worth as per the audited balance sheet of the preceding financial year. Hence, consent of the members of the Company by a Special Resolution under Section 180(1)(a) of the Companies Act, 2013 will also be required.

The Audit Committee and the Board of Directors of the Company at its meetings each held on 9th February, 2024, have approved the said transaction. Based on the approval of the Audit Committee, the Board recommends the Resolution set forth at item no. 2 above, for approval by the Members as a Special Resolution.

Except for Dr. Vikram V. Kamat, Dr. Vidhi V. Kamat and Mr. Kurian Chandy none of the Directors, Key Managerial Personnel and/ or their respective relatives is in any way concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, this Special Resolution shall be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by such public shareholders against the resolution.

Item No. 3:

The Company had entered into Business Conducting Agreement on 5th January, 2022 with Kamats Worldwide Food Services Private Limited to operate, run and manage its hotel and restaurant units situated at Silvassa for a period of 10 years which can be further extended for 10 years for consideration of royalty @ 15 percent of turnover generated therefrom and refundable deposit of Rs. 3,00,00,000/- (Rupees Three Crores Only). The required approvals from Audit Committee, Board of Directors and the members were duly taken for same on 13th November, 2021, 13th November, 2021 and 30th December, 2021 respectively.



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Considering the potential to tap more business and generate revenues and profitability, consent for expansion of the property at Silvassa was provided by Kamats Worldwide Food Services Private Limited wherein the number of rooms at the said property were proposed to be added in phased manner. As the Company is operating the property, the cost of such expansion is / was to be borne by the Company and such expenses will be capitalized as cost of lease hold improvement and amortized over the lease period. Considering the change in the circumstances and based on the consent received by Kamats Worldwide Food Services Private Limited for the aforesaid expansion, it is now proposed to alter the terms and conditions of Business Conducting Agreement to following parameters:

1	Period of Agreement	30 years
2	Royalty	@ 5 percent of turnover generated therefrom (Reduced from existing Royalty rate of @ 15 percent of turnover)
3	Refundable deposit	To take over the Secured Debt (Balance Transfer) currently in the name of Kamats Worldwide Food Services Private Limited amounting to Rs. 12,00,00,000/- (Rupees Twelve Crores Only) and accordingly to increase the refundable deposit to Rs. 15,00,00,000/- (Rupees Fifteen Crores Only).

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015 (**SEBI Listing Regulations**), any transaction with a related party is considered to be material, if the transaction(s) to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover as per the last audited financial statements, whichever is lower ("Material Related Party Transactions" or -Material RPT"). Further, a transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed five percent of the annual consolidated turnover as per the last audited financial statements.

A Material RPT and subsequent material modifications requires prior approval of the Members and no related party shall vote to approve such resolution. First proviso of Section 188(1) of the Companies Act, 2013, inter alia, states that no transactions exceeding such sums, as may be prescribed, shall be entered into except with the prior approval of the company by a resolution. Rule 15(3) of the Companies (Meeting of Board and its Power), Rules, 2014 as amended states that for the purposes of first proviso to sub-section (1) of section 188 of the Companies Act, 2013, except with the prior approval of the company by a resolution, a company shall not enter into a transaction or transactions, where the amount of transaction to be entered into exceeds the limits provided therein.



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Since the aggregate value of the RPT under consideration will exceed the threshold of 10% of the consolidated turnover of the Company and in view of the aforesaid provisions, approval of Members for same will be required.

The relevant information pertaining to transaction and as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is given below:

Sr. No.	Description	Details
1	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Kamats Worldwide Food Services Private Limited Common directorship / shareholding of Dr. Vikram V. Kamat and Dr. Vidhi V. Kamat.
2	Type, material terms and particulars of the proposed transaction	<u>Nature:</u> To operate, run and manage hotel and restaurant units of Kamats Worldwide Food Services Private Limited situated at Silvassa. <u>Consideration and Period of agreement:</u> as detailed above.
3	Tenure of the proposed transaction	30 years.
4	Value of the proposed transaction	Detailed above.
5	Percentage of the Company's annual consolidated turnover, for immediately preceding Financial Year (i.e. 2022-23) that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Deposit : Around 46.02% Royalty: Cannot be ascertained as on date, as it is based on percent of future turnover.
6	If the transactions relates to any loans, inter-corporate deposits,	No



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	advances or investments made or given by the listed entity or its subsidiary	
7	Justification as to why the RPT are in the interest of the listed entity	Transaction is commercially beneficial to the Company and to group as a whole.
8	Details of the valuation or other external report, if any, relied upon in relation to the proposed transaction	N.A
9	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transactions will be made available through the registered e-mail address of the shareholders	N.A
10	Any other information that may be relevant	NA

The Audit Committee and the Board of Directors of the Company at its meetings each held on 9th February 2024, have approved the said transaction. Based on the approval of the Audit Committee, the Board recommends the Resolution set forth at item no. 3 above, for approval by the Members as an Ordinary Resolution.

Except for Dr. Vikram V. Kamat and Dr. Vidhi V. Kamat none of the Directors, Key Managerial Personnels and/ or their respective relatives is in any way concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party, whether or not party to the proposed transaction(s), shall vote to approve on the Resolution set forth above.

**By order of the Board of Directors
For Vidli Restaurants Limited**

Sd/-
Dr. Vikram V. Kamat
Managing Director
DIN: 00556284

Place: Mumbai

Date: 9th February, 2024.

