

VKL/C&L/2024/053

September 27, 2024

To,

Department of Corporate Relationship BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001 Scrip Code – 511431	Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol - VAKRANGEE
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Dear Sir/Madam,

Sub.: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith a copy of Notice of Postal Ballot dated 27.09.2024, seeking approval of the members by way of Special Resolution for the Preferential allotment of up to 20,00,00,000 (Twenty Crores Only) fully convertible warrants to the Non-Promoter Category and Increasing the Authorized Capital of the Company.

In compliance with MCA Circulars, the Postal Ballot Notice along with Explanatory Statement and Instructions for e-voting is being sent only through electronic mode to those Members, whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, September 20, 2024 ("Cut-off date"). Further, communication of assent or dissent by the Members on the items of businesses set out in this Notice shall be done through remote e-voting only i.e., casting of votes electronically.

In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with relevant rules made thereunder, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has engaged the services of NSDL to provide remote e-voting facilities to the Members, to enable them to cast their votes electronically.

Remote E-voting details:		
1	Date and time of commencement of Remote e-voting	9.00 a.m. (IST) on Saturday, 28 th September, 2024
2	Date and time of conclusion of Remote e-voting	5.00 p.m. (IST) on Sunday, 27 th October, 2024



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 6776 5100
CIN: L65990MH1990PLC056669`

Members holding shares in physical mode and who have not updated their email addresses with the Company/RTA/DP are requested to update their email addresses.

The copy of the said Postal Ballot Notice is being made available on the website of the Company at www.vakrangee.in

Kindly take note of the above information

Thanking you,

Yours faithfully,

For **Vakrangee Limited**

Amit Gadgil
Company Secretary
(Mem. No.: A49442)

POSTAL BALLOT NOTICE

[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013, Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014, as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India)

Notice is hereby given to the members of Vakrangee Limited (the “**Company**”) that pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment(s) thereof and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the members of the Company through postal ballot, only by means of remote electronic voting (“**remote e-voting**”).

The Ministry of Corporate Affairs, Government of India vide its General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022, No. 9/2023 dated September 25, 2023 and No.9/2024 dated September 19, 2024 (the “**MCA Circulars**”), has advised the companies to take all decisions of urgent nature requiring the approval of members, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting, which requires physical presence of members at a common venue. Accordingly, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members and the Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members/records as received from Registrar and Share Transfer Agent and Depositories as on the cut-off date i.e. Friday 20th September, 2024

In compliance with Regulation 44 of the SEBI Listing Regulations read with Section 108 and 110 of the Act and rules made thereunder and the MCA Circulars, the Company has extended the facility of remote e-voting for its members through National Securities Depository Limited (“**NSDL**”), to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. Members whose names appear in the register of members/records as received from Registrar and Share Transfer Agent and Depositories as on the cut-off date Friday 20th September, 2024 will be considered for the purpose of remote e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. In the case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote. The remote e-voting period commences on Saturday 28th September, 2024, at 9:00 a.m. and ends on Sunday 27th October, 2024, at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The instructions for remote e-voting are appended to this Notice. This Notice is also available on the Company’s website at www.vakrangee.in, website of stock exchanges (BSE Limited) at www.bseindia.com and (NSE Limited) at www.nseindia.com and website of NSDL at www.evoting.nsdl.com

An explanatory statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and the reasons/ rationale thereof, is appended and forms part of this Notice.

The Board of Directors on September 27, 2024, has appointed Mr. Mehul Raval (CP No. 24170), Practicing Company Secretary, as scrutinizer (the “**Scrutinizer**”) to conduct the postal ballot e-voting process in a fair and transparent manner.

The results of the remote e-voting conducted by postal ballot process along with the Scrutinizer’s Report will

be made available on the website of the Company at www.vakrangee.in and website of NSDL at www.evoting.nsdl.com and shall also be intimated to the stock exchange(s), where the shares of the Company are listed. The resolutions, if passed with the requisite majority through postal ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e 27th October, 2024. If a resolution is assented to by the requisite majority through postal ballot by means of remote e-voting, it shall be deemed to have been duly passed at a general meeting convened in that behalf.

ITEM OF SPECIAL BUSINESSES REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT IS AS UNDER

Special Business:

1. Preferential Allotment of up to 20,00,00,000 Convertible Warrants to the Non- Promoter Category.

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 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited and NSE where the shares of the Company are listed ("Stock Exchanges"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("Takeover Regulations") as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India ("RBI"), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to 20,00,00,000 (Twenty Crores only) Fully Convertible Warrants ("Warrants") each convertible into 1 (One) Equity Share of face value of Rs. 1/- (Rupees One Only) each ("the Equity Shares"), to the Non-Promoter group, on preferential basis, in one or more tranches, at an issue price of Rs 25.50/- (Rupees Twenty Five point fifty Only) each, which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 510,00,00,000/- (Rupees Five Hundred and Forty Crores only) for cash, on such further terms and conditions as detailed herein below to the below mentioned persons ("Proposed Allottees"):

Sr No	Name of the Proposed Allottees	Category	Warrants Quantity
1	Sehej Multitrade Private Limited	Non-Promoter	4,90,00,000
2	Ashtvakra Properties Private Limited	Non-Promoter	4,50,00,000
3	Ashtvakra IT Solutions Limited	Non-Promoter	60,00,000
4	Abheek Consultancy Private Limited	Non-Promoter	5,00,00,000
5	Sameena Multitrade Private Limited	Non-Promoter	70,00,000
6	Montecino Trading Private Limited	Non-Promoter	30,00,000
7	Calmativive Trading Private Limited	Non-Promoter	4,00,00,000

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is 27th September 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. 27th October, 2024.

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) The conversion of warrants into equity shares is to be done, in one or more tranches, before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- g) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse, and the amount paid shall stand forfeited by the Company.
- h) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- i) The Warrants itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares. In terms of Regulation 166 of the SEBI (ICDR) Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
- j) The Resulting Equity Shares will be listed and traded on the stock exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Convertible Warrants shall not be listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment, listing and to finalize and execute all deeds, documents and writings as may be necessary, proper, desirable or expedient as it may deem fit without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee constituted by Board of the Company or to any Director of the Company or to any other officer(s) or employee(s) of the Company or to any person, individual or firm as it may consider appropriate in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

2. Increase of Authorised Share Capital of the Company and the consequent amendment to Memorandum of Association of the Company

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 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 and the rules issued there under and in accordance with the provisions of the Memorandum of Association of the Company, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the consent and approval of Members of the Company be and is hereby accorded to alter the Authorised Share Capital of Company from Rs.125,00,00,000 (Rupees one hundred and twenty five crore only) divided into 125,00,00,000 (one hundred and twenty five crores) Equity Shares of Re. 1/- (Rupees One) each to Rs. 150,00,00,000 (Rupees one hundred and fifty Crores only) divided into 150,00,00,000 (one hundred and fifty crores) Equity Shares of Rs.1/- (Rupees One) each".

"RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules issued there under (including any statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and are hereby deleted and substituted by the following:

V. The Authorized Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores only) divided into 150,00,00,000 equity shares of Re.1/- (Rupee one only) each aggregating Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores only) with power to increase or reduce the same in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to give such directions, as may in their absolute direction deem necessary, proper or desirable, to apply for requisite approvals, sanctions of the statutory or regulatory authorities, as may be required, to sign, execute necessary applications, papers, documents, undertakings and other declarations for submission with stock exchanges, Registrar of Companies, Registrar & Share Transfer Agents, depositories and/or any other regulatory or statutory authorities, to appoint legal representatives, advocates, attorneys, including to settle any questions, doubts or difficulties that may

arise in this respect without requiring to obtain any further approval of Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and or matters connected therewith or incidental thereto expressly by the authority of this resolution.”

By the Order of Board of Directors
For Vakrangee Limited

Amit Gadgil
Company Secretary & Compliance Officer

Place: Mumbai
Date: 27/09/2024

Registered Office:
Vakrangee Limited, Vakrangee Corporate House,
Plot No. 93, Road No. 16, M.I.D.C. Marol,
Andheri – East, Mumbai – 400 093.

Notes:

1. Explanatory Statement pursuant to Section 102 and 110 of the Act, and any other applicable provisions of the Act, the Rules made thereunder, Listing Regulations and Secretarial Standards on General Meetings (SS-2), setting out material facts and reasons thereof for the proposed resolutions, forming part of the Notice, is annexed herewith.
2. In accordance with MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to all the Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on Friday 20th September, 2024 (the “Cut-off date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, (“RTA”). Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.vakrangee.com .The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd. (Bombay Stock Exchange Ltd.) at www.bseindia.com , National Stock Exchange of India Limited (NSE) at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com
4. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 Listing Regulations read with SEBI circular on e-voting, dated December 9, 2020; SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of National Securities Depository Limited (NSDL), the agency to provide e-voting facility. Members are requested to carefully read the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.

5. All documents referred to in this notice will also be available electronically for inspection without any fee by the members from the date of circulation of this notice upto the closure of remote e-voting. Members seeking to inspect such documents can send an email to info@vakrangee.in
6. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date i.e. Friday 20th September, 2024. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes only through remote e-voting. A person who is not a member as on the Cut-off date should treat this notice for information purpose only.
7. The remote e-voting period commences from 9.00 a.m. (IST) on Saturday, 28th September, 2024, and ends at 5.00 p.m. (IST) on Sunday, 27th October, 2024. During this period, Members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 20th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after Sunday 27th October, 2024 (5:00 PM IST). Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
8. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in line with the exemption provided in the MCA circulars.
9. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., Sunday, 27th October, 2024.
10. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him, after completion of the scrutiny of the votes casted electronically. The result of the Postal Ballot through remote e-voting process shall be announced not later than two working days from the conclusion of the e-voting and the resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution.
11. The voting results along with Scrutinizer's report would be published on the website of the Company i.e. www.vakrangee.in and will be communicated to the Stock Exchanges where the Company's shares are listed i.e., BSE and NSE.
12. Members are requested to intimate about change in their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company's Registrar and Share Transfer Agent, M/S Big Share Services Private Limited, **Address:** Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India, Email: info@bigshareonline.com in case the shares are held in physical form and to the Depository Participant (DP) in case the shares are held in electronic form.
13. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer by e-mail to csmehulraval@gmail.com with a copy marked to evoting@nsdl.com

PROCEDURE FOR REMOTE E-VOTING

- a. The remote e-voting period commences from 9.00 a.m. (IST) on Saturday, 28th September, 2024, and ends at 5.00 p.m. (IST) on Sunday, 27th September, 2024. During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of 20th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL





thereafter. Once the vote on the resolution is cast by member, he/she shall not be allowed to change it subsequently or cast the vote again.

- b. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- c. 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.
- d. 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.

THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 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 aforesaid SEBI Circular, login method for remote e-voting for Individual shareholders holding securities in mode with CDSL / NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 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

	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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. 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. 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. 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. 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 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.

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 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?

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:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - 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'.
 - 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:
- 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.
 - [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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 csmechulraval@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 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 of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@vakrangee.in
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), AADHAR (self-attested scanned copy of Aadhar Card) to info@vakrangee.in. 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 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.

By the Order of Board of Directors
For Vakrangee Limited

Amit Gadgil
Company Secretary & Compliance Officer

Place: Mumbai
Date: 27/09/2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

Item No: 1

The Special Resolution contained in Item No.1 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 20,00,00,000 (Twenty Crores only) Fully Convertible Warrants ("Warrants") carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 1/- each per Warrant, to persons belonging to Non- Promoter on preferential basis at an issue price of Rs.25.50/- (Rupees Twenty Five point fifty Only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 510,00,00,000/- (Rupees Five Hundred and Ten Crores only) for cash. The proposed Preferential Issue is to be issued to the "Non-Promoter, as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on 24th September, 2024. The approval of the members is accordingly being sought by way of passing a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations, 2018 for Item No. 1 of the Notice. The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price.

The Board of Directors at its meeting held on 24th September, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 20,00,00,000 (Twenty Crores only) fully convertible warrants at an issue price of Rs. 25.50 (Rupees Twenty Five points fifty Only) for an aggregate amount of up to Rs.510,00,00,000/- (Rupees Five Hundred and Ten Crores only) for cash, by way of a preferential issue to 'Non-Promoter Category'.

II. Basis on which the price has been arrived at and justification for the price (including premium, if any);

The Equity Shares of the Company are listed on BSE Limited and NSE. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Equity Shares/ Convertible Warrants in preferential issues has to be calculated as:

- (a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;
- (b) the 10 trading days volume weighted average prices of the related equity shares quoted on a

recognized stock exchange preceding the relevant date; whichever is higher.

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 25.29 each. Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis. As the proposed allotment is more than 5% of the post issue fully diluted share capital of the company, to an allottee or to allottees acting in concert. Hence, Regulation 166A of SEBI ICDR Regulations, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Ramesh Kumar Totla, Registered Valuer (IBBI/RV/14/2020/13745) i.e., Rs. 25.29/- per warrant. The said report is available on the website of the Company at <https://www.vakrangee.in>

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottees at Rs. 25.50/- (Rupees Twenty Five point fifty Only) being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

III. **Amount which the company intends to raise by way of such securities.**

Aggregate amount of up to Rs. 510,00,00,000/- Rupees Five Hundred and Ten Crores only for cash.

IV. **Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date', for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is 27th September, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. 27th October 2024).

V. **Objects of the Preferential Issue**

The Company intends to utilize the proceeds raised through the Preferential Issue (“Issue Proceeds”) towards the following objects:

1. Expansion of business - Expansion of business by setting up new Vakrangee Kendra outlets, White Label ATMs, Private label & White label products or any other new initiatives and enhancing the overall network & Pan India presence.
2. Strategic Investment - For undertaking strategic investments for the purposes of strengthening the existing business through backward integration, either in the form of equity / quasi equity / debt.
3. Investment in Subsidiaries – For undertaking investments in or providing loans to the subsidiaries of the Company for the purposes of development of existing and new business, either in the form of equity / quasi equity / unsecured loan
4. General Corporate Purpose - Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes

as may be permissible under applicable laws.

Utilization of Issue Proceeds

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr No.	Particulars	Total estimated amount to be utilised for each of the Objects* (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Expansion of Business	80.0	Within 12 months from receipt of funds for the Warrants (as set out herein)
2	Strategic Investment	252.5	
3	Investment in Subsidiaries	50.0	
4	General Corporate Purposes	127.5	
	Total	510.0	

*considering 100% conversion of Warrants into equity shares within the stipulated time

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company’s business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the Warrants (as set out herein).

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects to any such factors, the remaining Issue Proceeds shall be utilised to any other object or Company can add new object in such manner as may be determined by the Board, in accordance with applicable laws.

The Board of Directors shall be vested with the authority, at their discretion, to modify, amend, or introduce new objects or change the amount of utilization for that object in alignment with the prevailing business requirements or strategic imperatives during the preferential period. This may entail rescheduling, adding new object and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

VI. Monitoring of Utilization of Funds

Since the proceeds from the Issue are more than ₹100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 a SEBI registered external credit rating agency M/s. CARE RATING LIMITED has been appointed as Monitoring Agency to monitor the use of proceeds of this preferential issue.

VII. Name and address of valuer who performed valuation.

Mr. Ramesh Kumar Totla, Registered Valuer (IBBI/RV/14/2020/13745), A-1/1007, Rudra Enclave, Althan Bhimrad Canal Road, Near SVR College, Bhimrad, Bhartana, Gujarat – 395 007.

VIII. Principal terms of Assets charged as securities: Not Applicable.

IX. Material terms of raising such securities

The same has been disclosed in the respective resolution.

X. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

XI. Valuation for consideration other than cash: Not Applicable

XII. The intent of the promoters, directors or key management personnel or senior management of the issuer to subscribe to the offer: Not Applicable

All other proposed allottees belongs to 'Non-Promoter Category'.

XIII. The Shareholding Pattern of the issuer before and after the preferential issue.

The Shareholding Pattern of the issuer before and after the preferential issue is attached as **Annexure-A**.

XIV. Proposed time limit within which the allotment shall be completed:

In terms of SEBI ICDR Regulations, the preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock exchange(s) or other concerned authorities.

XV. **Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

NA

XVI. **Lock-in Period:**

- a) The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- b) The Resulting Equity Shares shall be locked in as per the applicable provisions of the SEBI (ICDR) Regulations, 2018.
- c) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XVII. **Pending Preferential Issue**

Presently there has been no preferential issue pending or in process except as proposed in this notice.

XVIII. **Payment of Consideration:**

In terms of the provisions of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018; an amount equivalent to at least 25% (twenty five percent) of the total consideration for the Convertible Warrants will be payable at the time of subscription to the Convertible Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the Resulting Equity Shares.

A Convertible Warrant balance exercise price equivalent to the 75% of the issue price shall be, at the option of the allottee, payable by the Proposed Allottee(s) at the time of exercising the Convertible Warrant. In case the Warrant holder do not apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.

XIX. **Undertakings:**

- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange(s) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- The Company shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
- The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange, where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI.

XX. **Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower.**

None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable.

XXI. **The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

SR No.	Proposed Allottees	Current Status of Proposed Allottees	Post Status of Proposed Allottees
1	Sehej Multitrade Private Limited	Non-Promoter	Non-Promoter
2	Ashtvakra Properties Private Limited	Non-Promoter	Non-Promoter
3	Ashtvakra IT Solutions Limited	Non-Promoter	Non-Promoter
4	Abheek Consultancy Private Limited	Non-Promoter	Non-Promoter
5	Sameena Multitrade Private Limited	Non-Promoter	Non-Promoter
6	Montecino Trading Private Limited	Non-Promoter	Non-Promoter
7	Calmativ Trading Private Limited	Non-Promoter	Non-Promoter

XXII. **Practicing Company Secretary’s Certificate:**

The certificate from Mr. Mehul Raval (COP: 24170), Practicing Company Secretaries, certifying that the preferential issue of Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue.

The copy of said certificate may be accessed on the Company’s website www.vakrangee.in

XXIII. **Dues toward SEBI, Stock Exchange(s) or Depositories:**

There are no outstanding dues of the Company payable to SEBI, Stock Exchange or Depositories.

XXIV. **Change in control, if any, upon preferential issue:**

Consequent to the proposed preferential issue of Convertible Warrants/ Resulting Equity Shares; there shall not be any change in control or change in management of the Company. The preferential issue shall not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

The above preferential allotment is proposed for Non- Promoter, Public Category. None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding in the Company, if any. In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Convertible Warrants to persons belonging to the Non-Promoter Category, is being sought by way of a “Special Resolution” as set out in the said item no. 1 of the Notice. The Board of Directors recommends the resolutions



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CIN: L65990MH1990PLC056669

as set out in Item No. 1 of this notice for the issue of Convertible Warrants on a preferential basis, to the proposed allottees by way of Special Resolution.

XXV. **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue.**

Sr. No	Name of the proposed allottee and Status	Name of the ultimate beneficial owner	Pre-issue Holding		Shareholding post exercise of warrants(Assuming full allotment of equity shares pursuant to conversion of warrants)	
			No of Equity Shares	% of Holdings	No of Equity Shares	% of Holdings
1	Sehej Multitrade Private Limited		-	-	4,90,00,000	3.71
2	Ashtvakra Properties Private Limited		-	-	4,50,00,000	3.41
3	Ashtvakra IT Solutions Limited		-	-	60,00,000	0.45
4	Abheek Consultancy Private Limited		-	-	5,00,00,000	3.79
5	Sameena Multitrade Private Limited		-	-	70,00,000	0.53
6	Montecino Trading Private Limited		-	-	30,00,000	0.23
7	Calmative Trading Private Limited		-	-	4,00,00,000	3.03
	Sehej Multitrade Private Limited		-	-	4,90,00,000	3.71
	TOTAL				20,00,00,000	18.86

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company, including their relatives are in, anyway, concerned or interested, in the above resolution.

Annexure - A

The shareholding pattern of the Company before the proposed issue and after the proposed issue of Convertible warrants as follows:

Sr No.	Category of Shareholder(s)	Pre-Issue*		Post- Issue (Assuming full allotment of equity shares pursuant to conversion of warrants)§	
		No. of shares held	% of share holding	No. of shares held	% of share holding
(A)	Shareholding of Promoter and Promoter Group				
1	Indian				
	Individuals/ Hindu Undivided Family	6,93,03,095	6.44	6,93,03,095	5.25
(b)	Central Government/ State Government(s)	0	0	0	0
(c)	Bodies Corporate	38,20,50,070	35.49	40,20,50,070	30.46
(d)	Financial Institutions/ Banks	0	0	0	0
(e)	Any Others	0	0	0	0
	Sub Total(A)(1)	45,13,53,165	41.93	47,13,53,165	35.72
2	Foreign				
(a)	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0
(b)	Bodies Corporate	0	0	0	0
(c)	Institutions	0	0	0	0
(d)	Any Others	0	0	0	0
	Sub Total(A)(2)	NIL	0.00	NIL	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	45,13,53,165	41.93	47,13,53,165	35.72
(B)	Public shareholding				
1	Institutions				
(a)	Alternate Investment Funds	10000	0.00	10000	0.00
(b)	Financial Institutions / Banks	16,488	0.00	16,488	0.00
(c)	Central Government/ State Government(s)	0	0	0	0
(d)	Venture Capital Funds	0	0	0	0
(e)	Insurance Companies	6,65,46,981	6.18	6,65,46,981	5.04
(f)	Foreign Institutional Investors	3,15,03,809	2.93	3,15,03,809	2.38
(g)	Foreign Venture Capital Investors	0	0	0	0

(h)	Any Other	0	0	0	0
	Sub-Total (B)(1)	9,80,77,278	9.11	9,80,77,278	7.43
2	Non-institutions				
(a)	Bodies Corporate	8,86,35,859	8.23	31,15,74,292	23.61
(b)	Individuals	0	0	0	0
I	i. Individual shareholders holding nominal share capital up to Rs 2 lakh	30,49,60,943	28.33	30,49,60,943	23.11
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	6,72,12,783	6.24	6,72,12,783	5.09
(c)	Any Other	6,63,34,829	6.16	6,63,34,829	5.02
	Sub-Total (B)(2)	52,71,44,414	48.96	75,00,82,847	56.84
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	62,52,12,692	58.07	84,81,60,125	64.27
	TOTAL (A)+(B)	1,07,65,74,857	100.00	1,31,95,13,290	100.00
(C)	Shares held by Custodians and against which DRs have been issued	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	1,07,65,74,857	100.00	1,31,95,13,290	100.00

* The Shareholding Details are as per the Shareholding Pattern for the quarter ended June 30, 2024 filed with the Stock Exchange
 § The Shareholding details are assuming the full conversion of outstanding warrants.

Item No: 2

At present, the Authorised Share Capital of your Company is of ₹ 125,00,00,000 (Rupees One hundred and Twenty Five Crores only) divided into 125,00,00,000 (One hundred and Twenty Five Crores) equity shares of ₹ 1/- each and issued and subscribed capital is of ₹ 1,08,06,88,207/- (Rupees One hundred and Eight Crores Six Lakhs eighty eight thousand two hundred and seven only) divided into 1,08,06,88,207 Equity Shares of ₹ 1/- each.

The Revised Authorised Share Capital consequent to the increase in authorized share capital will be ₹ 150,00,00,000 (Rupees Fifteen Crore only) divided into 150,00,00,000 equity shares of ₹ 1/- each.

To accommodate the further issue of shares on account of preferential issue, as mentioned in item No.1 of the Notice it is necessary to alter the capital clause of the Memorandum of Association of the Company, as mentioned in item No.1 of the Notice.

Pursuant to the provisions of Sections 13 and 61 of the Companies Act, 2013, the proposed increase of Authorized Share Capital of the Company requires approval of the Members at a General Meeting. Consequent upon the increase in Authorized Share Capital of the Company, Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorized Share Capital. Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No.2 of this Notice.



Vakrangee Limited "Vakrangee Corporate House",
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CIN: L65990MH1990PLC056669

The Board of Directors recommends passing of all the Ordinary Resolutions set out in the Notice. None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, in these resolutions, except to the extent of their respective shareholding, if any, in the Company.

Place: Mumbai
Date: 27/09/2024

By the Order of Board of Directors
For Vakrangee Limited
Sd/-
Amit Gadgil
Company Secretary & Compliance Officer