



NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting (AGM) of the Members of Virat Industries Limited will be held on Wednesday, September 20, 2023 at 11.00 a.m. through Video Conference/Other Audio-Visual Means ('VC'), to transact the following business.

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023, the report of the Auditors' thereon, and the report of the Board of Directors.
2. To appoint a Director in place of Shri. Kaizad R. DadyBurjor (DIN: 00022387) who retires by rotation and, being eligible, offers himself for reappointment.

SPECIAL BUSINESS

3. To re-appoint Smt. Ayesha K. DadyBurjor (DIN: 02949248) as a Whole Time 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 in terms of Regulation 166 of the Articles of Association of the Company and subject to the provisions of Sections 2(78), 2(94), 196 and 197, 198 and Schedule V and other applicable provisions of the Companies Act, 2013, Smt. Ayesha K. DadyBurjor, be and is hereby re-appointed as the Whole-time Director of the Company with effect from 8th November 2023 to 7th November 2026, for a term of 3 years, on terms and conditions mentioned in the Agreement to be entered into between the Whole-time Director and the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as they may in their absolute discretion deem necessary, expedient and proper in the best interest of the Company."

The Company in General Meeting has to approve the following terms of remuneration and other terms and conditions to the Whole-time Director:

- (a) Salary – ₹90,662/- per month
- (b) Perquisites – The following perquisites are allowed in addition to salary.
 - Housing – 35% of the salary towards House Rent Allowance ₹ 31,731/- per month
 - Medical Allowance – ₹ 7,550/- per month (Maximum one month's basic salary for a year)
 - Conveyance Allowance – ₹ 25,683/- per month
- (c) Car – Company's car along with chauffeur for the business of the Company including Petrol/ Diesel Expenses.
- (d) Gratuity – Gratuity as per the provisions of the Gratuity Act as applicable to all other employees of the Company, subject to the ceiling as per the guidelines for Managerial Remuneration in force from time to time.
- (e) In the event of loss or inadequacy of profits in any financial year, the Whole Time Director shall be paid remuneration by way of salary and perquisites as specified above."



- (f) She will not be entitled to Provident Fund and any other benefit like Leave Travel Allowance, etc.

Other Benefits

Apart from the aforesaid remuneration, the Whole-time Director shall be entitled to Business Class travel wherever available. A daily allowance of USD 500 per day will be allowed, which will include accommodation and food, internal travel and transportation.

The Whole-time Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof so long as she continues as the Whole-time Director.

Not exclusive

The Directors are at liberty from time to time to appoint any other person or persons to be Whole-time Directors jointly with the Whole-time Director.

Termination

Either party shall be entitled to terminate the Agreement by giving three months' notice in writing to the other party without assigning any reason or on expiry of the period of such notice the Agreement shall stand terminated. The Company shall be entitled to give three months' salary and perquisites in lieu of the notice period.

Compensation

If any time the office of the Whole-time Director is determined before the expiry of her term of office, the Whole-time Director shall be entitled to be compensated for the loss of office in accordance with and subject to the restrictions laid down in Section 191 of the Companies Act, 2013.

Non-Rotational

The Whole-time Director shall not so long as she continues to hold office as Whole-time Director be liable to retire by rotation and she shall not be reckoned as Director for the purpose of determining the rotation for retirement of Directors.

Arbitration

That in the event of any dispute or difference at any time hereafter arising between the Company on one hand and the Whole-time Director on the other hand with reference to any of the provisions of this Agreement, matters or things herein contained, or any matters or things arising there from or thereabout, such dispute or difference shall be referred to two arbitrators one to be chosen by each party to the dispute or difference or in case of difference between Arbitrators, to an Umpire to be chosen by the Arbitrators before entering upon the matters referred to them and this Agreement shall be deemed to be a submission to the Arbitration of two Arbitrators within the meaning of the Arbitration and Conciliation Act, 1996 or any statutory amendment. Modification and re-enactment thereof, as the case may be.

By Order of the Board of Directors

Naman Bhandari
Company Secretary
ACS 66125

Registered Office:
A-1/2, GIDC Industrial Estate,
Kabilpore, Navsari 396 424, Gujarat
Place: Navsari
Date: August 10, 2023

**NOTES:**

- A.** Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by Ministry of Corporate Affairs ("MCA") read together with previous circulars issued by the MCA in this regard (collectively to be referred to as "MCA Circulars") and Circular SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities and Exchange Board of India ("SEBI") read together with other circulars issued by SEBI in this regard (collectively to be referred to as "SEBI Circulars"), Companies are allowed to hold Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of members at a common venue till September 30, 2023. Hence, in compliance with the said circulars and provisions of the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC/OAVM.

The deemed venue for the AGM shall be the registered office of the Company.

- B.** The Explanatory Statement pursuant to Section 102(1) of the Act setting out the material facts relating to the special businesses to be transacted at the 33rd AGM is annexed hereto.
- C.** Since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM, participate thereat, and cast their votes on e-Voting.
- D.** Corporate Members are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting. The said Resolution shall be sent to the Company by email through its registered email address to factory@viratindustries.com.
- E.** The notice of AGM along with Annual Report for the financial year 2022 – 2023, is available on the website of the Company at www.viratindustries.com, on the website of the Stock Exchange- www.bseindia.com. The AGM Notice is also disseminated on the website of Link Intime India Private Limited (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e., <https://instavote.linkintime.co.in/>
- F.** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the Members the facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Link Intime India Private Limited.
- G.** Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
- H.** Members attending the AGM through VC / OAVM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote during the AGM through e-voting for all businesses specified in the Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but cannot vote during the AGM.
- I.** The Register of Members and the Share Transfer Books will be closed from September 14, 2023 to September 20, 2023 (including both dates) for determining the names of members eligible for dividends on equity shares, if declared.
- J.** SEBI has mandated the submission of Permanent Account Number (PAN), proof of identity, address and bank details by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the said documents to their Depository Participant(s). Members holding shares in physical form shall submit the documents to Link Intime India Private Limited.



- K.** Members are informed that the facility of dematerialization of shares of the Company is available and members are advised to go for that by approaching concerned DPs. Members holding shares in physical form are requested to dematerialize their holdings at the earliest as henceforth it will not be possible to transfer shares held in physical mode.
- L.** Members desiring any information, as regards the Accounts, are requested to write to the Company at least 10 days before the date of the meeting at factory@viratindustries.com to enable the management to keep the information ready.
- M.** Members are requested to send all communication relating to shares to the Company's Registrar & Transfer Agent- Link Intime India Private Limited C 101, 247 Park, L. B. S. Marg, Vikhroli, West, Mumbai 400083; Tel No. 022 49186000, E-mail Address: rnt.helpdesk@linkintime.co.in. Members holding shares in dematerialized form should address all the correspondence to their respective Depository Participants (DPs).
- N.** Members who wish to claim dividends, which remain unpaid, are requested to correspond with our Registrar and Share Transfer Agent (RTA) i.e. M/s Link Intime India Private Limited on above mention address. Members are requested to note that dividends not encashed/claimed within seven years will be transferred to Investor Education and Protection Fund of Government of India. Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to IEPF as per Section 124 of the Act, read with applicable IEPF rules.

O. Process of Registration of email ID and Bank Account details:

1. In the case of Shares held in Physical mode:

Kindly login to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration- fill in the details, upload the required documents and submit.

2. In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

P. E-voting

- In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) on the items mentioned in the notice by electronic means through e-voting Services provided by Link Intime India Pvt. Ltd. **The e-voting shall be open on September 17, 2023 to September 19, 2023 from 9.00 AM to 5.00 PM.**
- The Board of Directors of the Company has appointed M/s. Vishal Dewang & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-Voting process and voting through the electronic voting system at the AGM in a fair and transparent manner.
- E-voting is optional. The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on **September 13, 2023** being the Cut-off date for the purpose. Shareholders of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, can cast their vote electronically.
- The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website.



The instructions for members for voting electronically are as under:-

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> • Existing user of who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration



Type of shareholders	Login Method
	<ul style="list-style-type: none"> Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ol style="list-style-type: none"> User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above Shareholders holding shares in NSDL form, shall provide ‘D’ above. Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$&*), at least one numeral, at least one alphabet and at least one capital letter). Click “confirm” (Your password is now generated). Click on ‘Login’ under ‘SHARE HOLDER’ tab. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. <p>Cast your vote electronically:</p> <ol style="list-style-type: none"> After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. E-voting page will appear.



Type of shareholders	Login Method
	<ol style="list-style-type: none"> Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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.co.in 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

Individual Shareholders holding securities in Physical mode have forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
 - In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.



- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- **User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate):**
Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the above-mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

❖ Process and manner for attending the Annual General Meeting through InstaMeet:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the "**Company**" and '**Event Date**' and register with your following details:
 - A.** Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form** shall provide Folio Number registered with the Company
 - B.** PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C.** Mobile No.: Enter your mobile number.
 - D.** Email ID: Enter your email id, as recorded with your DP/Company.
- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

❖ Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 (seven) days prior to meeting i.e. Wednesday, September 13, 2023 mentioning their name, demat account number/folio number, e-mail ID, mobile number at factory@viratindustries.com.



2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/> (Members may also refer to a tutorial video available on <https://www.youtube.com/watch?v=U2C9BVtGVrk>).
5. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
6. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
7. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

❖ **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

❖ **General Instructions:**

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.



Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

By order of Board of Directors

Naman Bhandari
Company Secretary
Membership No: ACS 66125

Registered Office:
A-1/2, GIDC Industrial Estate,
Kabilpore, Navsari 396 424, Gujarat

Place: Navsari
Date: August 10, 2023

**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Explanatory Statement sets out all material facts relating to the ORDINARY BUSINESS mentioned under Item Nos. 2 of the accompanying Notice.

Business No. 2 - To appoint a Director in place of Shri. Kaizad R. DadyBurjor (DIN: 00022387) who retires by rotation and, being eligible, offers himself for re-election.

Pursuant to the Provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, not less than two-thirds of the total number of Directors of the Company shall be liable to retire by rotation. One third of these Directors must retire from office at each Annual General Meeting, but each retiring director is eligible for re-election at such meeting.

Shri. Kaizad R. DadyBurjor, (55) is the Non-executive Director of the Company, subject to retire by rotation within the meaning of Sec. 152 of the Companies Act, 2013. Shri. Kaizad DadyBurjor, is Director of the Company since 22nd September 2016. Prior the joining Virat Industries Ltd, he promoted the Sigma Group with headquarter in Texas. He also received the Award of "Small Business of the Year 2004" from Asian American Chamber of Commerce and Industry, Dallas, USA.

Except Smt. Ayesha K. DadyBurjor, no other Director is concerned or interested in this Resolution. The Directors recommend your acceptance thereof in the interest of the Company.

Additional Information about Shri Kaizad R. DadyBurjor is provided in Annexure A enclosed hereto.

Business No. 3

Smt. Ayesha K. DadyBurjor (53) (BBA (Hons) University of Texas USA is the Whole-time Director of the Company. She is seeking to be appointed as Director of the Company out of the quota of 1/3rd of the Directors who are not subject to retirement by rotation within the meaning of Sec. 152 of the Companies Act, 2013 till she is a Whole-time Director of the Company.

She is a charismatic and energetic Sales and Marketing Director with a proven track record of consistently winning high levels of business within a competitive marketplace like the USA. She is able to establish credibility with senior decision-makers quickly, in a wide range of business contexts, all with the aim of helping to grow the Company's business. She joined Shapoorjee Chandabhoy Finvest Pvt. Ltd., Mumbai in 2004, onwards as Executive Director. Her professional experience is as under:

- Welford – Plano, TX (USA) : 2002 – 2004
Sales and Marketing for a high-end lingerie and hosiery brand
- Sigma Systems, Inc – Carrollton, TX (USA) : 2000 – 2002
Managed Accounts Receivables and Collections
- Neiman Marcus, Plano TX (USA) : 1995 – 1998
High End Retail Couture Sales and Marketing

Except for Smt. Ayesha K. DadyBurjor, Shri. Kaizad R. DadyBurjor, no other Director is concerned or interested in this Resolution. The Directors recommend your acceptance thereof in the interest of the Company.

**Annexure A:**

As required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS – 2), the particulars of Directors who are proposed to be reappointed

Name of Director	Smt. Ayesha K. DadyBurjor	Shri. Kaizad DadyBurjor
DIN	02949248	00022387
Age	53 years	55 years
Qualification	BBA (Hons) in Management and Marketing	Diploma in Business Management
Date of Appointment	01/ 09/ 2014	03 / 09 / 2015
Expertise	<p>Her professional experience is as under:</p> <ol style="list-style-type: none"> 1) ShapoorjeeChandabhoy Finvest Pvt. Ltd. – 2004, onwards, Executive director/Director 2) Wolford – Plano, TX (USA) 2002 – 2004 3) Sigma Systems, Inc – Carrollton, TX (USA) :2000 – 2002 4) Managed Accounts Receivables and Collections 5) Neiman Marcus, Plano TX (USA) 1995 – 1998 	<p>He promoted Sigma Group with head quarters at Texas. He has received Award of “Small Business of the year 2004” from Asian American Chamber of Commerce and Industry, Dallas, USA.</p> <p>Proprietor of Otro Consultancy which runs fleet of Ola cabs.</p>
Date of first appointment on Board	01/09/2014	03/09/2015
No. of Board Meetings attended during the Year 2022-2023	6	6
Terms and conditions of appointment/re-appointment	As per the resolution at Item No. 3 of the Notice	As per the resolution at Item no. 2 of the notice
Remuneration last drawn	₹ 141,500/- Per Month	No remuneration other than sitting fees is being paid
Relationships with other directors and Key Managerial Personnel inter-se	Smt. Ayesha K. DadyBurjor is the spouse of Shri. Kaizad DadyBurjor, Director of the company	Shri. Kaizad DadyBurjor is the spouse of Smt. Ayesha K. DadyBurjor, Whole Time Director of the company.



Name of Director	Smt. Ayesha K. DadyBurjor	Shri. Kaizad DadyBurjor
Other Directorships	1. ShapoorjeeChandabhoy Finvest Pvt. Ltd. 2. Armayesh Fashions Pvt. Ltd. 3. Armayesh Embroideries Pvt. Ltd 4. Armayesh Consultancy and Agencies Pvt. Ltd 5. Armayesh Imports and Exports Pvt. Ltd 6. Janas Finance and Investments Pvt. Ltd	Shapoorjee Chandabhoy Finvest Pvt. Ltd.
Chairmanship/ Membership of the Committees	None	None
Shareholding in the Company	242,252	53,004