

VSF PROJECTS LIMITED

CIN: L05005AP1992PLC014326

Registered office: ANKULAPATUR VILLAGE,
CHILLAKUR MANDAL, - 524101, Andhra Pradesh.

Website: www.vsfproject.com · E-mail: vsfprojects1td91@gmail.com

Phone No.: 040-23548694

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies
(Management and Administration) Rules, 2014]

To the members of the Company,

Notice is hereby given pursuant to Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 33/2020 dated September 28, 2020 (the "MCA Circulars") (including any statutory modification(s) or re-enactment(s) of the Act or Rules or Listing Regulations, as the case may be, for the time being in force) that the Special Resolution as set out in this Postal Ballot Notice ("Notice") is proposed to be passed by the shareholders of VSF Projects Limited (the "Company") by means of Postal Ballot Electronic Voting ("e-voting").

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the MCA Circulars, has advised the companies to take all decisions requiring members' approval, 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 that requires physical presence of members at a common venue. MCA has clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot up to 31st December, 2020 the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis.

Further, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote evoting system only.

The explanatory statement pursuant to Section 102 of the Act setting out the material facts pertaining to said resolution is also appended with this Notice. The Board of Directors of the Company has appointed Mr. Mohit Gujar, of M/s. P S Rao & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108 and 110 of the Act read with the Rules and the Listing Regulations, the Company is pleased to extend e-voting facility, to enable the shareholders to cast their votes electronically. For the purpose of e-voting, the Company has engaged the services of Central Depository Services Limited ("CDSL").

You are requested to peruse the proposed Resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

PROPOSED RESOLUTION:

Item No 1:

Alteration of main objects of the memorandum of association of the company.

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

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, contained under the Companies Act, 2013 (including any amendment thereto or reenactment thereof), consent of members be and is hereby accorded for amendment of main object clause of the Memorandum of Association of the Company by deleting the existing Main objects Clause III (A) 6 and adding the following new Objects clause 6 & 7:

6. To carry on the business of building, acquiring, selling or leasing of warehouses, cold storages, industrial parks, factories and manufacturing units either on its own or jointly through other developers and/or builders in India or outside India and to develop or co- develop Free Trade Zones, Special Economic Zones or Export Oriented Units either on its own or jointly through other developers and/or builders in India or outside India and to carry on the business of logistics, logistics management, warehouse management and cold storage management in India or outside India;

7. To carry out the business of maintenance of Real estate ventures including but not limited to industrial parks, factories, manufacturing units, Free Trade Zones, Special Economic Zones or Export Oriented Units in India or outside India and to develop or co-develop Data Centres, IT Parks, Start-up hubs, Co-working spaces or any other such areas for the purpose of enhancing the overall Technology and IT infrastructure ecosystem in India or Outside India

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including its Committee(s) thereof and/or any Director or any individual delegated with powers necessary for the purpose) be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution including deletion, alteration and modification partially or fully of the new or existing objects as may be suggested by the Registrar of Companies, Andhra Pradesh or any other statutory authority.

**By Order of the Board
For VSF Projects Limited**

**Bobba Narayana Murthy
Managing Director
DIN 00073068**

Date: 27th November, 2020

Registered Office :
ANKULAPATUR VILLAGE,
CHILLAKUR,MANDAL
Nellore Andhra Pradesh -524101

NOTES:

1. The Explanatory Statement for the proposed special resolution, pursuant to Section 102 read with Section 110 of the Act, is appended to the Notice.
2. A copy of this notice and copy of Revised MOA has been placed on the website of the Company at www.vsfproject.com
3. In compliance with provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to the Shareholders to exercise their votes electronically and vote on the resolution through the e-voting service facility arranged by CDSL.
4. The Postal Ballot Notice is being sent by email to all the Members, whose names appear on the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, 4th December, 2020 ("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, Venture Capital and Corporate Investments Private Limited (RTA).
5. Shareholders whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, 4th December, 2020 will be considered for the purpose of e-voting.
6. The Board of Directors of the Company has appointed Mr. Mohit Gujar, of M/s. P S Rao & Associates, Practicing Company Secretaries, as the scrutinizer for conducting the postal ballot e-voting process in a fair and transparent manner.
7. The e-voting period commences on Friday, 11th December, 2020 at 9.00 a.m. and ends on Saturday, 9th January, 2021 at 5.00 p.m. During this period, Shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the Cut-Off date i.e. Friday, 4th December, 2020, may cast their vote by e-voting. The e-voting module shall be disabled by CDSL after the aforesaid date and time for voting. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
8. Resolution, if passed by the Members through postal ballot are deemed to have been duly passed on the last date specified for the e-voting i.e. 9th January, 2020 in terms of Secretarial Standard - 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India.
9. A member cannot exercise his vote by proxy on Postal Ballot.
10. All the material documents, referred to in the Notice including copy of revised MOA shall be placed on the website of the Company at www.vsfproject.com.
 - a. The scrutinizer will submit his report after completion of scrutiny of Postal Ballot e-voting, to the Executive Chairman or Managing Director or any other authorized officer of the Company, who will declare the results of voting by Postal Ballot on or before 11th January, 2020.

The results of the Postal Ballot will also be communicated to the Stock Exchange. The results along with the Scrutinizer's Report will also be displayed on the Company's website, www.vsfproject.com as well as on the CDSL website, www.evotingindia.com.

- b. The resolution will be taken as passed effectively on the last date of receipt of Postal Ballot e-voting i.e. Saturday, 9th January 2021, if the results of the Postal Ballot indicate that the requisite majority of the Shareholders of the Company have assented to the resolution.

11. The procedure and instructions for evoting are as follows :-

- (i) The evoting period begins on **Friday, 11th December, 2020 (9:00 am) and ends on Saturday, 9th January, 2021 (5:00 pm)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Holding date) i.e. Friday 04nd December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on **Shareholders/Members** tab.

- (iv) Now Enter your **User ID/Login ID** as under
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.

Alternatively, if you are registered for CDSL'S EASI/EASIEST e- services, you can log in at <https://www.cdslindia.com> from Login - myeasi using your login credentials. Once you successfully log- in to CDSL'S EASI/ EASIEST e- services,

click on e- voting option and proceed directly to cast your vote electronically

- (v) Next enter the **Image Verification code** as displayed and Click on Login.
- (vi) If you are holding **shares in demat form** and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.

If you have **forgotten the changed login password**, then enter User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system

- (vii) If you are a **first time user** follow the steps given below

Please fill up the following details in appropriate boxes.

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
Dividend Bank Details of Date of Birth #	<p>Enter the Dividend Bank Details or Date of Birth (dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login</p> <p>If both the details are not recorded with the depository or Company , please enter the user ID/Folio number in the Dividend Bank details field as mentioned in instruction iv</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xi) Click on the EVSN of "**VSF PROJECTS LIMITED**" to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be

displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) Additional instructions for Non-Individual shareholders and Custodians.

a. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

b. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

c. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

d. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

e. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of any queries, any member who has grievances connected with e-voting, may refer to the Frequently Asked Questions ("FAQs") or e-voting manual available at www.evotingindia.com under help section or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022- 23058543) or Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE
COMPANIES ACT, 2013**

Item 1 :

The Company is engaged in the business of Construction, aquaculture and sea food business and the Board of Directors of the Company proposes to foray into the new stream of business of warehousing, developing of IT Parks, Special Economic Zones, Warehouses, cold storages and other related business not specifically covered in the existing main objects of the Company.

Hence, to enable the Company to seize the business opportunities, the Board of Directors of the Company in its meeting held on November 27, 2020 has approved, subject to the consent of the shareholders, amendment in Clause III (Object Clause) of the MOA of the Company in the manner as set out in the Special Resolution at Item no. 1 of this Notice.

The alteration in the Object Clause of the MOA, as set out in the resolution, is to facilitate Company's entry into new business areas as defined therein. The proposed activities can be carried out, under the existing circumstances, conveniently and advantageously along with the existing activities of the Company. These will enable the Company to carry on its business economically and efficiently.

Pursuant to the provisions of Section 4, 13, 110 and all other applicable provisions, if any, of the Act, read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), alteration of the Object Clause of the MOA of the Company requires the approval of the members by means of a Special Resolution through Postal Ballot

Copy of the existing MOA, copy indicating the proposed amendments and other allied documents, if any, being referred in this resolution would be available for inspection by the members, free of cost, at the Registered Office of the Company during 11.00 a.m. to 1.00 p.m. on all working days (Monday to Friday), up to and including the last date of voting through e-voting

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any

The Board recommends the resolution under Item No. 1 for approval of the members as a Special Resolution

**By Order of the Board
For VSF Projects Limited**

**Bobba Narayana Murthy
Managing Director
DIN 00073068**

Date: 27th November, 2020

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CHILLAKUR,MANDAL
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