

POSTAL BALLOT NOTICE

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended and applicable circulars issued by the Ministry of Corporate Affairs, from time to time]

E-VOTING STARTS ON	E-VOTING ENDS ON
Thursday, 11 th May, 2023 at 09:00 Hours (IST)	Friday, 9 th June, 2023 at 17:00 Hours (IST)

Dear Member(s),

Notice is hereby given, pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (“Act”) read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended (the “Rules”) including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard- 2 on General Meetings (“SS-2”) and any other applicable laws and regulations, if any, for seeking approval of the Members of VSF Projects Limited (the “Company”) on the below appended resolutions by means of Postal Ballot to vote through Electronic Voting (E-voting).

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, pertaining to the below appended resolution setting out the material facts and the reasons thereof, is annexed herewith for your consideration.

In compliance with all the applicable Circulars issued by the Ministry of Corporate Affairs (‘MCA’) and Securities Exchange Board of India (‘SEBI’) this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA. If your e-mail address is not registered with the Company / Depositories / RTA, please follow the process provided in the notes to receive this Postal Ballot Notice. The communication of the assent or dissent of the Members would only take place through the E-voting system.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars, the Company has provided E-voting facility, to its Members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) as the agency to provide E-voting facility. The instructions for E-voting are appended to this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the E-voting process, not later than 17:00 hours IST on Friday, 9th June, 2023. E-voting facility will be disabled by CDSL immediately thereafter and the Members will not be allowed to cast their votes beyond the said date and time.

The Board of Directors of the Company, at its Meeting held on 26th April, 2023 appointed Mr. Mohit Gurjar, Partner of M/s. P. S. Rao & Associates, Practicing Company Secretaries, (Membership No. 20577 & Certificate of Practice No. 18644), as the Scrutinizer for conducting the Postal Ballot (through remote E-voting) process in fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Scrutinizer will submit the report to the Chairman of the Company or the Company Secretary of the Company or any other person authorized by him, upon completion of the scrutiny of the Postal Ballot (through remote E-voting). The results of the Postal Ballot will be announced by Chairman or the Company Secretary not later than 2 (Two) working days of the conclusion of the Postal Ballot at the Registered Office of the Company. The results of the Postal Ballot shall be posted on the Company's website viz. www.vsfproject.com and on CDSL website viz. www.evotingindia.com besides communicating to the BSE Limited the Stock Exchange, where the Shares of the Company are listed. The proposed resolutions, if approved by requisite majority, shall be deemed to have been passed on the last date of E-voting, i.e., Friday, 9th June, 2023.

SPECIAL BUSINESSES:

ITEM NO. 1: To approve increase in the Authorized Share Capital and consequential alteration of the Capital Clause of the Memorandum of Association of the Company.

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

“RESOLVED THAT pursuant to Section 61(1)(a), Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the Authorized Share Capital of the Company be and is hereby increased from Rs. 10,00,00,000 /- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) equity shares of Rs.10/- (Rupees Ten Only) each to Rs.17,00,00,000/- (Rupees Seventeen Crores Only) divided into 1,70,00,000 (One Crore, Seventy Lakh) equity shares of Rs.10/- (Rupees Ten Only) each by creation of additional 70,00,000 (Seventy Lakhs) equity shares of Rs.10/- (Rupees Ten Only) each in the Authorized Share Capital of the Company.”

“RESOLVED FURTHER THAT pursuant to Section 64(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the existing Clause V of the Memorandum of Association of the Company be altered to read as under:

V. The Authorized Share Capital of the Company is Rs.17,00,00,000/- (Rupees Seventeen Crores Only) divided into 1,70,00,000 (One Crore, Seventy Lakh) equity shares of Rs.10/- (Rupees Ten Only).”

“RESOLVED FURTHER THAT Mr. Bobba Narayana Murthy, Managing Director of the company, Mr. Lakshminarasimha Bobba Chowdary, Whole-time Director & Chief Financial Officer, Mr. Soumith Kumar Sikinderpurkar Company Secretary of the company be and are hereby severally authorized to intimate the Registrar of Companies, Andhra Pradesh about such increase in the Authorized Share Capital of the Company and to do all such acts, deeds, matters and things to give effect to the aforementioned Resolution, including to enable the Company and the Registrar to make necessary changes in the Capital Clause of the Memorandum of Association of the Company as specified in the above Resolution.”

ITEM NO:2 To consider and approve appointment of Mr. Veera Brahma Rao Arekapudi as Whole time Director

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 161, 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to Article 33 of the Articles of Association of the Company, the consent of the Company be and is hereby accorded for Appointment of Mr. Veera Brahma Rao Arekapudi (DIN: 07540040) as Whole-time Director of the Company for a period of three years commencing from 22nd December, 2022, for a period of 3 years, at a remuneration of Rs. 1,50,000 (Rupees One Lakh Fifty Thousand) Per month and as per the terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice, whose term of appointment is liable for retirement by rotation”.

By The Order of the Board of Directors

**Place: Hyderabad
Date: 09.05.2023**

**Bobba Narayana Murthy
Chairman & Managing Director
(DIN: 00073068)**

Notes:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, in respect of the proposed Ordinary & Special Resolutions setting out all the material facts and reasons are enclosed herewith and forms part of this Notice.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and Listing Regulations, the businesses as set out in the Notice above is sought to be passed by Postal Ballot. Accordingly, your approval is sought for the resolutions contained in this Notice through E-voting.
3. The Postal Ballot Notice is being sent only through electronic mode to those Members who have registered their e-mail address with their Depository Participant(s) ('DPs') or with Aarthi Consultants Pvt. Ltd, Registrar and Share Transfer Agent of the Company ('ACPL') and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') as on Friday, May 05, 2023 ('Cut-off date') in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA Circulars. In accordance with the applicable MCA Circulars and SEBI Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of E-voting only.
4. The Cut-off date for reckoning the voting rights of the Members of the Company is Friday, May 05, 2023 ("Cut-off date"). Member(s) holding Equity Shares as on Cut-off date may cast their vote through E-voting only and a person who is not a Member as on the Cut-off date shall treat this Notice for information purpose only. The E-voting period starts on Thursday, May 11th, 2023 at 9:00 Hours IST and ends on Friday, June 9th, 2023 at 17:00 Hours IST.
5. The Board of Directors of the Company, at its Meeting held on Wednesday, April 26th, 2023 appointed Mr. Mohit Gurjar, Partner of M/s. P.S.Rao & Associates, Practicing Company Secretaries, (Membership No. 20557 & Certificate of Practice No. 18644) Hyderabad, as the Scrutinizer for conducting the Postal Ballot (remote E-voting) process in fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014.
6. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.vsfproject.com and the website of CDSL i.e. www.evotingindia.com and at the relevant sections of the website of the Stock Exchanges on which the Shares of the Company are listed i.e. BSE Limited (www.bseindia.com).
7. Resolutions passed by the Members through Postal Ballot are deemed to have been passed on the last day of e-voting i.e. on Friday, June 09th, 2023 as if the same has been passed at a General Meeting of the Members.
8. The decision of the Scrutinizer on the validity of the votes cast through E-voting in this regard shall be final and binding.

9. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11:00 Hours IST to 17:00 Hours IST except Saturdays, Sundays and public holidays upto the last date of voting under Postal Ballot i.e. Friday, June 9th, 2023.

10. Procedure for registering the e-mail addresses for obtaining the Notice of Postal Ballot and E-voting instructions by the Members whose e-mail addresses are not registered with the DPs (in case of Members holding shares in demat form) or with Aarthi Consultants Pvt. Ltd (in case of Members holding shares in physical form) is provided hereunder.

11. Pursuant to Section 101 of the Companies Act, 2013 read with relevant Rule made there under, Companies can serve Notice and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). Members holding shares in physical form and have not registered their e-mail address can now register the same by clicking the link: www.aarthiconsultants.com under Investor Services > E-mail/Bank detail Registration - fill in the details, upload the required documents and submit. Members holding shares in demat form are requested to register their, e-mail addresses with their Depository Participant(s) only. Members of the Company who have registered their e-mail addresses are also entitled to receive such communication in physical form, upon request.

12. Any queries/grievances pertaining to the E-voting process, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-225-533.

13. Instructions for casting votes by electronic means are mentioned hereunder:

The e-voting period begins on Thursday, May 11, 2023 at 9:00 Hours IST and ends on Friday, June 09, 2023 at 17:00 Hours IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, May 05, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

- I. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email-Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding	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.

<p>securities in Demat mode with CDSL Depository.</p>	<p>The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting 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 e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e- Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 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.</p> <p>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.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>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.nsd.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 e-Voting period.</p> <p>If the user is 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> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to</p>

	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 e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the 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 above mentioned website.

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

Login type	Helpdesk
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. 1800-225-533.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 224-430.

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

- II. Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form..
 1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on “Shareholders” module.
 3. Now enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- III. After entering these details appropriately, click on “SUBMIT” tab.
- IV. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- V. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- VI. Click on the EVSN for the Deep Industries Limited on which you choose to vote.
- VII. 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.

- VIII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- IX. 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.
- X. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XI. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XII. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XIII. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- XIV. Additional Facility for Non – Individual Shareholders and Custodians –For Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be de-link in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address ravi@ravics.com and to the Company at the email address cs@deepindustries.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-225-533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800-225-533.

GENERAL INFORMATION:

14. The Scrutinizer shall after the conclusion of Postal Ballot process, will unblock the votes cast through E-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 (Two) working days of the conclusion of the Postal Ballot, a Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.vsfproject.com and also on the website of CDSL i.e. www.evotingindia.com immediately after the declaration of result by the Chairman or the Company Secretary or any other person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange i.e. BSE Limited.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

15. Members who wish to inspect the documents, as mentioned in the Notice of the Postal Ballot or as required under the law, may write to the Company at csvsfprojectsLtd@gmail.com and the Company shall endeavor to provide inspection of documents by such Member. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on csvsfprojectsLtd@gmail.com.

OTHER INFORMATION

16. Securities and Exchange Board of India ("SEBI") has mandated that securities of Listed Companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/Link Intime has stopped accepting any fresh lodgement of transfer of Shares in physical form. Members holding Shares in physical form are advised to avail of the facility of dematerialization.

17. Members are requested:

- i. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address.
- ii. Members holding Shares in Demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their Demat accounts, will be used by the Company for the payment of dividend, if any. The Company or its Registrar cannot act on any request received directly from the Members holding Shares in Demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding Shares in Demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants and not to the Company's RTA.
- iii. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence to the Company or approach the R&TA of the Company for consolidation of folios. Avail Nomination facility by filing in form SH-13 in accordance with Section 72 of the Companies Act, 2013 and forward the same to the R&TA, if not done. (Applicable for those holding Shares in physical form). Send all Share transmission/ name deletion lodgements (physical mode)/ correspondence to the R&TA of the Company, Link Intime India Private Limited.
- iv. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding Shares in physical form can submit their PAN details to the Company or the Company's RTA.

By The Order of the Board of Directors

Place: Hyderabad
Date: 09.05.2023

Bobba Narayana Murthy
Chairman & Managing Director
(DIN: 00073068)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 1

In view of the proposed project of setting up Multi-Product Free Trade Warehousing Zone, it is proposed to raise Equity capital of the company, which requires a commensurate increase in the Authorized Capital. Accordingly, it is proposed to increase the Authorized capital of the company from Rs. 10,00,00,000/- to Rs.17,00,00,000/-. As per the provisions of Section 13 of the Companies Act, 2013, any increase in Authorized Capital of the Company requires prior approval of the Shareholders. Hence, the proposed resolution is recommended for consideration and approval of the Members of the Company by way of ordinary resolution.

Copy of the existing Memorandum of Association of the Company and copy of Memorandum of Association, indicating the proposed amendments, being referred in the resolution would be available for inspection by the Members free of cost, in physical or electronic form during business hours ie, 09.00 a.m. to 05.00 p.m. at the Registered Office and Corporate Office of the Company, up to and including the last date of Annual General Meeting.

None of the Directors or Key Managerial Personnel or other relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

Item No. 2

The Board of Directors in their Meeting held on 22nd December, 2022 has appointed Mr. Veera Brahma Rao Arekapudi as Whole-Time Director of the Company for a period of three years from 22nd December, 2022 to 21st December, 2025, whose term of appointment is liable to retirement by rotation. As per the provisions of Section 196 (4) of Companies Act, 2013, any appointment of whole-time Director/ Managing Director/Manager shall be approved in the next general meeting or AGM whichever is earlier.

Hence the resolution is recommended for approval of members by way of special resolution.

Excepting for Mr. Veera Brahma Rao Arekapudi, Whole-Time Director of the Company of the Company, none of the other directors, KMPs or their relatives are concerned or interested, financially or otherwise in this resolution set out in at item no. 2.

Brief Profile of Mr. Veera Brahma Rao Arekapudi:

Mr. Veera Brahma Rao Arekapudi, holds Master's Degree in Commerce from Andhra University, Andhra Pradesh & Financial Management from Univeristy of Mumbai. He also holds Post Graduate Diploma in "Marketing Management from Davars College, Mumbai", "Securities Law from Government Law College, Mumbai" & "Alternate Dispute Resolution –(ADR) from NALSAR, Hyderabad". He served as Member (Technical) of National Company Law Tribunal and in the past was a banking professional with 38+ years in India and Abroad. He is also a qualified Insolvency Professional registered with Insolvency and Bankruptcy Board of India.

Information pursuant to Section II of Part II of Schedule V of Companies Act, 2013 for appointment of Mr. Arekapudi Veera Brahma Rao as Whole time Director.

I. General Information																	
a) Nature of Industry	The company's business activities primarily consist of infrastructure, civil and engineering works. Company has obtained Consent For Establishment (CFE) from Andhra Pradesh Pollution Control Board (APPCB) for establishment of Multi Product Free Trade Warehousing Zone at Ankulapaturu Village, Chillakur Mandal, Tirupati District, Andhra Pradesh in the area admeasuring 53.81. Ha (132.96 Acres) in Chennai-Bengaluru Industrial Corridor (CBIC) at Krishnapatnam Node																
b) Date or Expected date of commencement of commercial production	Company has obtained Consent For Establishment (CFE) from Andhra Pradesh Pollution Control Board (APPCB) for establishment of Multi Product Free Trade Warehousing Zone for construction of first phase of Multi- Product Free Trade Warehousing Zone (FTWZ/SEZ), which is expected to be completed by 30 th August, 2024																
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable																
d. Financial performance based on given indicators	<p style="text-align: center;">Rs. In Lakhs</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>2019-20</th> <th>2020-21</th> <th>2021-22</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Profit before tax</td> <td style="text-align: center;">-100.03</td> <td style="text-align: center;">-729.57</td> <td style="text-align: center;">2.69</td> </tr> <tr> <td>Net Profit after Tax</td> <td style="text-align: center;">-93.02</td> <td style="text-align: center;">-727.11</td> <td style="text-align: center;">4.76</td> </tr> </tbody> </table>	Particulars	2019-20	2020-21	2021-22	Revenue from Operations	-	-	-	Profit before tax	-100.03	-729.57	2.69	Net Profit after Tax	-93.02	-727.11	4.76
Particulars	2019-20	2020-21	2021-22														
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Profit before tax	-100.03	-729.57	2.69														
Net Profit after Tax	-93.02	-727.11	4.76														
e) Foreign investments or collaborations, if any	Not Applicable																
I. Information about the appointee																	
a) Background details	Mr. Veera Brahma Rao Arekapudi, holds Master's Degree in Commerce from Andhra University, Andhra Pradesh & Financial Management from Univeristy of Mumbai. He also holds Post Graduate Diploma in "Marketing Management from Davars College, Mumbai", "Securities Law from Government Law College, Mumbai" & "Alternate Dispute Resolution -(ADR) from NALSAR, Hyderabad". He served as Member (Technical) of National Company Law Tribunal and in the past was a banking professional with 38+ years in India and Abroad.																

	He is also a qualified Insolvency Professional registered with Insolvency and Bankruptcy Board of India.
b) Past remuneration	Rs.1,50,000 per month
c) Recognition and award	Not Applicable
d) Job profile and his suitability	He will exercise the management control over the whole of the affairs of the Company and his experience in the judicial, banking, financial and other challenging area would add value to the company.
e) Remuneration proposed	As detailed in the resolution
f) Comparative remuneration profile with respect to industry, size of the Company, Profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The proposed remuneration to the appointee is in line with the remuneration comparable to the size of the Company and also that of the industry and of the position and person.
g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Does not have any pecuniary relationship with the Company except remuneration drawn as Whole-time Director
II. Other Information	
a) Reason for loss or inadequate profits	Reduction in revenue is primarily due to the slowdown in the industry and COVID Pandemic and market conditions in which the company was operating
b) Steps taken or proposed to be taken for improvement	Company was actively working for taking up new projects and accordingly company has made necessary efforts for revival and has obtained Consent for Establishment (CFE) from Andhra Pradesh Pollution Control Board (APPCB) for setting up Free Trade Ware Housing Zone at Ankulapaturu Village, Chillakur Mandal, Tirupati District, Andhra Pradesh in the area admeasuring 53.81. Ha (132.96 Acres) in Chennai-Bengaluru Industrial Corridor (CBIC) at Krishnapatnam Node
c) Expected increase in productivity and profits in measurable terms	Actual revenues and commencement of new project may take some time, thus it is difficult in the present scenario to predict profits in measurable terms.

ADDITIONAL INFORMATION

**Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) regarding
Director seeking appointment / re-appointment**
(Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015)

Name of the Director	Veera Brahma Rao Arekapudi
DIN No.	07540040
Date of Birth	20 th October, 1957.
Nationality	Indian
Date of Appointment on the Board	22 nd December, 2022.
Qualification, Experience & Expertise	<p>He holds Master’s Degree in Commerce from Andhra University, Andhra Pradesh & Financial Management from Univeristy of Mumbai.</p> <p>He also holds Post Graduate Diploma in “Marketing Management from Davars College, Mumbai”, “Securities Law from Government Law College, Mumbai” & “Alternate Dispute Resolution –(ADR) from NALSAR, Hyderabad”.</p> <p>He served as Member (Technical) of National Company Law Tribunal and in the past was a banking professional with 38+ years in India and Abroad. He is also a qualified Insolvency Professional registered with Insolvency and Bankruptcy Board of India.</p>
Directorship in other public companies (Excluding foreign companies and section 25 Companies)	1
Shareholding	NIL
Disclosures of relationships between Directors	Not Applicable
Terms and Conditions of Appointment with details of Remuneration	The tenure of the appointment for the position of whole-time Director will be for a period of 3 years w.e.f 22 nd December 2022
Last drawn Remuneration, if any	NIL
No. of board meetings attended during the year	NIL
Membership/Chairmanships of Committees in other Companies	Nil

By The Order of the Board of Directors

Place: Hyderabad
Date: 09.05.2023

Bobba Narayana Murthy
Chairman & Managing Director
(DIN: 00073068)