

# Notice of Annual General Meeting

Notice is hereby given that the 9<sup>th</sup> Annual General Meeting ("AGM") of the Members of **VL E-Governance & IT Solutions Limited** will be held on Monday, September 29, 2025, at 02:00 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). No physical meeting of members will be held, however, the meeting will be deemed to have been held at the Registered office of the Company at "Vakrangee Corporate House", Plot No. 93, Road No. 16, MIDC Marol, Andheri (East), Mumbai – 400093 Maharashtra to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Standalone Financial Statements of the company for the financial year ended March 31, 2025, together with the Report of Board of Directors and Auditors thereon.
2. To appoint Dr. Nishikant Kishanrao Hayatnagarkar (DIN: 00062638), who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

3. **Approval of Material Related Party Transactions with Vakrangee Limited**

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and on the basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the Company to enter into and / or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) with Vakrangee Limited as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

4. **Appointment of Ms. Kalpana Srinivasan, Practicing Company Secretary as Secretarial Auditor of the Company**

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 179 and 204 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the members be and is hereby accorded for the appointment of Ms. Kalpana Srinivasan, Practicing Company Secretary (PCS No. 19503, Peer Review No. 2310/2022), as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30 at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

**RESOLVED FURTHER THAT** The Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.

**By order of the Board of Directors  
VL E-Governance & IT Solutions Limited**

**Dr. Nishikant Kishanrao Hayatnagarkar**  
Executive Chairperson

Place: Mumbai  
Date: 03.09.2025

**Registered Office:**

"Vakrangee Corporate House",  
Plot No. 93, Road No. 16, MIDC Marol,  
Andheri (East), Mumbai – 400093

**Notes:**

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/ OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://vlegovernance.in/The Notice> can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. The relevant details, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment at this AGM are provided as an annexure to the Notice.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. The Company has notified closure of Register of Members and Share Transfer Books from Tuesday, September 23, 2025 to Monday, September 29, 2025 (both days inclusive) for the purpose of Annual General Meeting.
12. Members are requested to immediately notify the REGISTRARS AND SHARE TRANSFER AGENTS or the DEPOSITORY PARTICIPANTS (in case of shares which have been dematerialised) of any change in their postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
13. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
14. Members desirous of getting any information in relation to the Company's Annual Report 2024-25 or have any questions are requested to address their query(ies) well in advance, i.e. at least 10 days before the Meeting,

to the Secretary of the Company through e-mail on [info@vlegovernance.in](mailto:info@vlegovernance.in). queries will be replied to by the company suitably by email.

15. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended to date, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.
16. The Members/ Claimants whose shares and unclaimed dividends has been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in For IEPF 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by it from time to time. The Member/Claimant can file only one consolidated claim in a financial year as per IEPF Rules.
17. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://vakrangee.in/pdf/SEBI/INFO-SHARES-IN-PHYSICAL-FORM.pdf> Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
18. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic

mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <https://vlegovernance.in/>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL <https://www.evotingindia.com>. Members are requested to support Green initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with Bigshare Services Private Limited, the Registrar and Transfer Agent ("RTA") of the Company (in case of shares held in physical form) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

For any communication, the Members may also send requests to the Company's email ID: [info@vlegovernance.in](mailto:info@vlegovernance.in).

19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. The Company has appointed Ms. Kalpana Srinivasan, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.  
  
The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
21. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://vlegovernance.in/> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

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

The remote e-voting period begins on Friday, September 26, 2025 at 09:00 A.M. and ends on Sunday, September 28, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 22, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 22, 2025

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

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





#### Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> 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 <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
	<p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="783 436 1155 651"> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>     <b>Google Play</b></p>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911



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

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
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 csmehulraval@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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Rimpa Bag at [evoting@nsdl.com](mailto: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@vlegovernance.in](mailto:Info@vlegovernance.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](mailto: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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



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

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

## Explanatory Statement setting out all the material facts relating to the Special Businesses as mentioned in the Notice as per the provisions of Section 102 of the Companies Act, 2013 (the 'Act').

### Item No.3:

The Company is engaged in E-Governance and IT/ITES business activities. The annual consolidated turnover of the Company as on March 31, 2025 is ₹ 30.68 Crore. In furtherance of its business activities, the Company has entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

All related party transactions of the Company are at arm's length and in the ordinary course of business.

Further, all related party transactions of the Company are undertaken after obtaining prior approval of the Audit Committee. All related party transactions as set out in this Postal Ballot Notice have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approvals.

In accordance with Regulation 23 of the Listing Regulations, approval of the members is sought for related party transactions which in a financial year, exceed the lower of (i) ₹1,000 crore; and (ii) 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

The material related party transactions for which the approval of the members is sought are as follows:

1. Transaction Between the company and Vakrangee Limited for providing B2B services.

The approval of the members pursuant to Item No. 3 is being sought for the related party transactions / contracts/ arrangements set out in Table no. 1.

Details of the proposed transactions with related party/(ies) of the Company, including the information pursuant to Clause 4 of the Industry Standards read with SEBI Circular and applicable provisions of the Act, if any, and as placed before the Committee for consideration while seeking prior approval of the proposed RPT(s), are provided below:

### 1. Transactions with Vakrangee Limited.

Sr. No.	Particulars of the information	Disclosures
<b>A. Details of the related party and transactions with the related party</b>		
<b>A(1). Basic details of the related party</b>		
1)	Name of the related party	Vakrangee Limited
2)	Country of incorporation of the related party	India
3)	Nature of business of the related party	Sale of ATM products/ services Vakrangee Kendra
<b>A(2). Relationship and ownership of the related party</b>		
4)	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Promoters of VL E-Governance & IT Solutions Limited and Vakrangee Limited are the same persons.
5)	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NIL
	Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	
	Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	

Sr. No.	Particulars of the information	Disclosures
6)	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).  Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	NIL
<b>A(3). Financial performance of the related party (₹ in Lakhs)</b>		
7)	Standalone turnover of the related party for each of the last three financial years:	2024-25- 182.06 Crore 2023-24- 183.63 Crore 2022-23- 164.51 Crore
8)	Standalone net worth of the related party for each of the last three financial years:	2024-25- 164.00 Crore 2023-24- 113.97 Crore 2022-23- 76.12 Crore
9)	Standalone net profits of the related party for each of the last three financial years:	2024-25- 8.15 Crore 2023-24- 3.86 Crore 2022-23- 0.60 Crore
<b>A(4). Details of previous transactions with the related party</b>		
10)	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.  Note: Details need to be disclosed separately for listed entity and its subsidiary.	2024-25- Approx 25 Crore 2023-24- NIL 2022-23- NIL
11)	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	7.23 Crore
12)	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	Yes
13)	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No
<b>A(5). Amount of the proposed transactions (All types of transactions taken together)</b>		
14)	Total amount of all the proposed transactions being placed for approval in the current meeting.	50 Crore
15)	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes
16)	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	50 Crore (i.e. 163% of the annual turnover of the FY 2024-25.)

Sr. No.	Particulars of the information	Disclosures
17)	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	NA
18)	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Upto 50 Crore (27% of the annual turnover of the FY 2024-25.)
<b>B. Details for specific transactions</b>		
<b>B(1). Basic details of the proposed transaction</b>		
1)	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Supply of Goods and Services
2)	Details of the proposed transaction	The transaction between the related parties will be in the nature of purchase/sale of goods or/and services.
3)	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Not exceeding 15 Months (From the date of AGM to till the date of next AGM)
4)	Indicative date / timeline for undertaking the transaction	Not exceeding 15 Months (From the date of AGM to till the date of next AGM)
5)	Whether omnibus approval is being sought?	Yes
6)	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.  If omnibus approval is being sought, the maximum value of a single transaction during a financial year.	Upto 50 Crore.  The maximum value of single transaction during shall not exceed ₹ 1 Crore.
7)	Whether the RPTs proposed to be entered into are: (i) not prejudicial to the interest of public shareholders, and (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	The proposed related party transaction/ (s) are not prejudicial to the interest of public shareholders/stakeholders and are going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party on arms length basis for business operation and expansion purpose. Certificate from Managing Director was placed before the Audit Committee.

Sr. No.	Particulars of the information	Disclosures
8)	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	All transactions between VL E-Governance & IT Solutions Limited and Vakrangee Limited will be carried out as part of ordinary course of business and at arm's length basis, ensuring fairness and transparency. The pricing and terms of these transactions are benchmarked against prevailing market conditions, ensuring they are competitive and reflect standard industry practices. This arrangement promotes operational synergy, enabling seamless collaboration and enhancing the ease of doing business. Moreover, these transactions are subject to appropriate internal controls, approval processes, and governance mechanisms, including review and oversight by the Audit Committee, ensuring compliance with regulatory requirements and safeguarding the interests of the entities.
9)	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.	Mrs. Jyoti Dinesh Nandwana (Promoter of the company) holds 40% shareholding (Direct and Indirect) in Vakrangee Limited.
10)	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.  Explanation: Indirect shareholding shall mean shareholding held through any person over which an individual has control including shareholding held through relatives.	Ms. Divya Nandwana, Chairman and Executive Director, and Mr. Vedant Nandwana, Managing Director, are the daughter and son, respectively, of Mrs. Jyoti Dinesh Nandwana. Mrs. Jyoti Dinesh Nandwana holds, directly and indirectly, 23.24% of the shareholding in VL E-Governance & IT Solutions Limited Limited.
11)	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
12)	Other information relevant for decision making.	-
<b>B(2). Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction</b>		

Sr. No.	Particulars of the information	Disclosures
13)	Number of bidders/ suppliers/vendors/ traders/distributors/ service providers from whom bids/quotations were received with respect to the proposed transactions along with details of process followed to obtain bids.	<p>The proposed RPTs are being conducted in the ordinary course of business and on an arm's length basis. In accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), such transactions do not mandate a competitive bidding process if they are demonstrably fair and at market terms.</p> <p>Conducting an external bidding process would involve substantial time and administrative costs without adding proportional value, especially when the transactions terms are already demonstrably competitive and in line with industry standards. The proposed transactions have been reviewed and approved by the Audit Committee, which comprises a majority of independent directors. Their evaluation has ensured that the proposed transactions are in the best interests of the Company and its public shareholders, with no conflict of interest influencing the decision-making process.</p> <p>As per SEBI regulations, the requirement to seek competitive bids is not mandatory when transactions are in the ordinary course of business and at arm's length pricing. Hence, there is no regulatory obligation to invite external bids in this instance.</p> <p>Hence, the management of the Company believes that it is neither necessary nor value-accretive to seek bids from unrelated external parties. The proposed RPTs meet all statutory and governance requirements and serves the best interests of the Company and its stakeholders.</p>
14)	Best bid/quotation received. If comparable bids are available, disclose the price and terms offered.	
15)	Additional cost/ potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid/quotation received.	
16)	Where bids were not invited, the fact shall be disclosed along with justification for same.	
17)	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that terms of proposed RPT are beneficial to the Shareholders.	



**Statement of assessment by the Audit Committee:**

Relevant disclosures for decision-making were placed before them, and they have determined that the promoter(s) will not benefit from the RPT at the expense of public shareholders.

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

**Item No.4:**

Item No. 4: Appointment of Ms. Kalpana Srinivasan, Practicing Company Secretary, as Secretarial Auditor of the Company for a term of five consecutive years from the Financial Year 2025-26 to the Financial Year 2029-30.

In accordance with Section 204 of the Companies Act 2013, read with the rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Secretarial Auditor who shall be appointed by the Members of the Company, on the recommendation of the Board of Directors, for a period of five consecutive years.

Based on the recommendation of the Audit Committee, the Board at its Meeting held on August 02, 2025, subject to the approval of the Members of the Company, approved appointment of Ms. Kalpana Srinivasan, Practicing Company Secretary (PCS No. 19503, Peer Review No. 2310/2022) as the Secretarial Auditors of the Company, for a term of five (5) consecutive years, to hold office of the Secretarial Auditor from the Financial Year 2025-26 upto Financial Year 2029-30.

Ms. Kalpana Srinivasan is a firm of Practicing Company Secretaries founded in the year 1987. The firm is primarily engaged in providing professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits for various reputed companies. The firm is Peer Reviewed and Quality Reviewed by the Institute of the Company Secretaries of India.

Ms. Kalpana Srinivasan had consented to their appointment as the Secretarial Auditors of the Company and have confirmed that they fulfill the criteria as specified in Clause (a) of regulation 24A (1A) of the SEBI Listing Regulations and have not incurred any of disqualifications as specified by the Securities and Exchange Board of India.

The proposed remuneration to be paid to Ms. Kalpana Srinivasan, for the financial year 2025 is ₹ 135,000/- (Rupees One Lakh Thirty Five Thousand only) plus out of pocket expenses and applicable taxes. For the subsequent years, the Board of Directors will decide the remuneration based on recommendations of Audit Committee. There is no material change in the fees payable to Ms. Kalpana Srinivasan from that paid to the previous Secretarial Auditor.

Accordingly, consent of the Members is sought for approval of the aforesaid appointment of the Secretarial Auditors.

The Board recommends the approval of the Members for appointment of Secretarial Auditors and passing of the Ordinary Resolution set out at Item No. 4 of this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this Resolution.

**By order of the Board of Directors  
VL E-Governance & IT Solutions Limited**

**Dr. Nishikant Kishanrao Hayatnagarkar**  
Executive Chairperson

**Registered Office:**

"Vakrangee Corporate House",  
Plot No. 93, Road No. 16, MIDC Marol,  
Andheri (East), Mumbai – 400093

Place: Mumbai

Date: 03.09.2025

## Annexure-I

### Details of Directors seeking reappointment /appointment in forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings]

<b>NAME OF DIRECTOR</b>	<b>Dr. Nishikant Kishanrao Hayatnagarkar</b>
<b>DIN</b>	0062638
<b>Age</b>	66 Years
<b>Nationality</b>	Indian
<b>Date of First appointment on the Board</b>	December 04, 2024
<b>Qualifications</b>	Doctorate in Computer Science
<b>Expertise in Specific functional areas</b>	Dr. Nishikant Hayatnagarkar is a Doctorate in Computer Science from IIT-Powai, Mumbai. Renowned in the field of microchip designing, Dr. Nishikant has developed a voice recognition system, which is widely used in various applications like Tele Banking Tele Gas Booking, amongst others. He has also designed and developed a Multilingual Keyboard. He is a consultant to Media Labs Asia – Kamal Rekhi School for Information Technology (IIT Mumbai) for the development of a Multilingual data input device – Marathi language Keyboard (Key – Lekh) and E-Lekh (Tablet based Marathi language Input).
<b>Name of the entities in which the persons also holds directorship</b>	<ol style="list-style-type: none"> <li>1. Vakrangee Finserve Limited</li> <li>2. Vortex Engineering Private Limited</li> <li>3. VL E-Governance &amp; IT Solutions Limited</li> </ol>
<b>Names of the listed entities from which the person has resigned in the past three years</b>	Vakrangee Limited
<b>Memberships of the committees of the board of other Companies</b>	NIL
<b>Number of Meetings of the Board attended during the financial year (2025-26)</b>	1
<b>Number of Shares held in the Company</b>	17428
<b>Relationship with other directors, manager and other Key Managerial Personnel of the Company</b>	None of the director, manager and other Key Managerial Personnel of the Company is related.
<b>Remuneration last drawn</b>	NIL
<b>Remuneration proposed to be paid</b>	As may be decided by the board.
<b>Terms &amp; Conditions of Appointment/ Re-appointment</b>	Seeking re-appointment after retiring by rotation;
<b>In case of Independent Director, the skill and Capabilities required for the role and manner in which the proposed person meets such requirements.</b>	NA