

# VARUN MERCANTILE LIMITED

Corporate Identity Number: L51909MH1985PLC321068

Website: [www.vml.org.in](http://www.vml.org.in)

Regd. Office: 147, 14th Floor, Atlanta, Nariman Point, Mumbai 400 021.

Tel.: 22800131, Fax 22800130.

Folio No. / DP ID / Client ID:

Name:

Address:

Joint-holder(s):

Number of equity share(s) held:

Dear Member,

Please find enclosed below mentioned documents for your reference.

1. Annual Report
2. Notice & E voting instructions.

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Varun Mercantile Limited ("the Company") is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at the Thirty-Fifth Annual General Meeting ("Meeting") of the Company, scheduled to be held on Wednesday, September 30, 2020 at 10:30 a.m., by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").

Further, the facility for voting through electronic voting system ('Insta Poll') will also be made available at the Meeting and the members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through 'Insta Poll'.

The Company has engaged the services of KFin Technologies Private Limited ("KFin Tech") as the Agency to provide e-voting facility. The remote e-voting particulars are set out below:

EVEN (E-Voting Event Number)	User ID	Password

The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions given below.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting: From 09:00 a.m. (IST) on Saturday, September 26, 2020  
End of remote e-voting : Upto 05:00 p.m. (IST) on Tuesday, September 29, 2020

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFin Tech upon expiry of aforesaid period.

Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his/her share in the paid-up equity share capital of the Company as on the cut-off date, i.e., Friday, September 25, 2020.

The Board of Directors of the Company has appointed Shri Devesh C. Vasavada, a Practising Chartered Accountant, Mumbai, as Scrutiniser to scrutinise the remote e-voting and Insta Poll process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

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This communication forms an integral part of the Notice dated September 4, 2020 convening the Meeting. The Annual Report 2019-20 of the Company inter alia comprising the said Notice and this communication are provided herewith and also made available on the website of the Company: [www.vml.org.in](http://www.vml.org.in).

Yours faithfully,  
For Varun Mercantile Limited

*F.S. Sheth*

Forum Sheth  
Company Secretary

Mumbai  
September 4, 2020

## Information and instructions relating to e-voting are as under:

- (i) The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
- (ii) A member has to opt only single mode of voting, i.e. through remote e-voting or Insta Poll. If a member casts vote(s) through remote e-voting then he/she shall not be allowed to vote again at the Meeting.
- (iii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date, i.e., Friday, September 25, 2020 only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through Insta Poll. A person who is not a member as on the cut-off date, should treat the Notice for information purpose only.
- (iv) Any person who becomes a member of the Company after despatch of the Notice of the Meeting and holding shares as on the cut-off date may obtain the User ID and password from KFin Tech in the manner as mentioned below:
  - a) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399

Example for NSDL:  
MYEPWD <SPACE> IN12345612345678

Example for CDSL:  
MYEPWD <SPACE> 1402345612345678

Example for Physical:  
MYEPWD <SPACE> XXXX1234567890

- b) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c) Member may call on KFin Tech's toll free number 1800-425-8998 (from 09:00 a.m. to 06:00 p.m.).

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- d) Member may send an e-mail request to [evoting.varun@kfintech.com](mailto:evoting.varun@kfintech.com).
- e) If the member is already registered with KFin Tech's e-voting platform, then he can use his existing password for logging in.
- (v) The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.

## (vi) Information and instructions for remote e-voting:

I.A. **In case member receives an email from KFin Tech** [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:

- (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- (b) Enter the login credentials (i.e. User ID and password) which are printed and available in the communication with respect to voting by electronic means enclosed with this Notice.  

The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFin Tech for e-voting, you can use the existing password for logging in. If required, please visit <https://evoting.karvy.com> or contact toll free number 1800-425-8998 (from 09:00 a.m. to 06:00 p.m.) for your existing password.
- (c) After entering these details appropriately, click on "LOGIN".
- (d) You will now reach password change Menu wherein you are required to mandatorily change your password upon logging in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Varun Mercantile Limited.
- (g) On the voting page, enter the number of shares as on the cut-off date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST" but the total number under "FOR / AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose to "ABSTAIN" and vote will not be counted under either head.

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- (h) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
- (j) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- (k) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
- (l) Once you **confirm, you will not be allowed to modify your vote.**
- (m) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id: [varun.scrutinizer@kfintech.com](mailto:varun.scrutinizer@kfintech.com) with a copy marked to [evoting.varun@kfintech.com](mailto:evoting.varun@kfintech.com). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name\_EVENT NO."

**I.B. In case a member receives physical copy of the Notice by Post** [for member whose e-mail address is not registered / updated with the Company / KFin Tech / Depository Participant(s)]:

- (a) Members holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [dsplmca3@servicesnext.com](mailto:dsplmca3@servicesnext.com) or to KFin Tech at [evoting.varun@kfintech.com](mailto:evoting.varun@kfintech.com).
  - (b) Members holding shares in dematerialised mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.
  - (c) User ID and password – Password is provided in the communication with respect to voting by electronic means enclosed with the Notice.
  - (d) Follow the instructions at I(A) (a) to (m) to cast your vote.
- II. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending further communication(s).
- III. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
- IV. In case of any query pertaining to e-voting, members may refer to the "Help" and "FAQ's" sections / E-voting user manual available through a dropdown menu in the "Downloads" section of KFin Tech's website for e-voting: [https:// evoting.karvy .com](https://evoting.karvy.com) or contact KFin Tech as per the details given under sub-point no. V below.

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- V. Members are requested to note the following contact details for addressing e-voting grievances:
- Shri S. P. Venugopal, General Manager  
KFin Technologies Private Limited,  
Selenium Tower B,  
Plot 31-32, Gachibowli, Financial District,  
Nanakramguda, Hyderabad 500 032.  
Phone No.: +91 40 6716 1700  
Toll-free No.: 1800-425-8998  
(from 09:00 a.m. to 06:00 p.m.)  
E-mail: [evoting.varun@kfintech.com](mailto:evoting.varun@kfintech.com)
- (vii) The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report will be placed on the website of the Company: [www.vml.org.in](http://www.vml.org.in) and on the website of KFin Tech at: <https://evoting.karvy.com>. The result will simultaneously be communicated to the Stock Exchange.
- (viii) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Wednesday, September 30, 2020.

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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF VARUN MERCANTILE LIMITED WILL BE HELD ON WEDNESDAY, THE 30TH DAY OF SEPTEMBER, 2020 AT 10:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 147, 14<sup>TH</sup> FLOOR, ATLANTA, NARIMAN POINT, MUMBAI-400021 TO TRANSACT THE FOLLOWING BUSINESS:

### Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint Shri Ambalal T. Jain (DIN: 01073113), who retires by rotation as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Ambalal T. Jain (DIN: 01073113), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

By Order of the Board of Directors

*F.S. Shah*

Forum Sheth  
Company Secretary

Place: Mumbai

Dated: September 4, 2020

### Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy holder shall prove his identity at the time of attending the Meeting.

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2. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. The prominent landmark for the venue is Vidhan Bhavan.
3. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. **The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are sent herewith in the e-voting communication. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. Members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.**
5. In terms of the provisions of Section 152 of the Act, Shri Ambalal T. Jain, Director, retires by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company commend his appointment. Shri Ambalal T. Jain is interested in the Ordinary Resolution set out at Item No. 2 of the Notice with regard to his appointment. The relatives of Shri Ambalal T. Jain may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 1 and 2 of the Notice.
6. Details of Director retiring by rotation at this Meeting is provided in the "Annexure" to the Notice.
7. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of Annual Report.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
9. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.

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10. The Company's Registrars & Transfer Agents is KFin Technologies Private Limited ("KFin Tech") having its office at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.
11. **Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company/KFin Tech has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.**
12. Members holding shares in physical mode are:
- a) required to submit their Permanent Account Number (PAN) and bank account details to the Company / KFin Tech, if not registered with the Company / KFin Tech, as mandated by SEBI.
  - b) **requested to register / update their e-mail address with the Company / KFin Tech for receiving all communications from the Company electronically.**
13. Members holding shares in electronic mode are:
- a) requested to submit their PAN and bank account details to their respective Depository Participants ("DPs") with whom they are maintaining their demat accounts.
  - b) **requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.**
14. The Register of Members and Transfer Books of the Company will be closed from September 21, 2020 to September 24, 2020 (both days inclusive).

By Order of the Board of Directors



Forum Sheth  
Company Secretary

Place: Mumbai

Dated: September 4, 2020



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## Annexure to the Notice dated September 4, 2020

Details of Director retiring by rotation, as required to be provided pursuant to the provisions of (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and (ii) Secretarial Standard on General Meeting ("SS-2"), issued by the Institute of Company Secretaries of India are provided herein below:

### Shri Ambalal T. Jain

Sr. No.	Particulars	Details
1	Age	72 years
2	Qualification	FCA
3	Experience	More than 40 years of rich and varied experience in the field of Accounting, Taxation, Legal and Management.
4	Terms & conditions of Appointment	In terms of Section 152(6) of the Companies Act, 2013 Shri Ambalal T. Jain, is liable to retire by rotation.
5	Remuneration last drawn	NIL
6	Remuneration proposed to be paid	NIL
7	Date of first appointment on the Board	Appointed as an Additional Director w.e.f. 03/12/2018.
8	Shareholding in Company as on 31 <sup>st</sup> March, 2020	NIL
9	Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel.
10	Number of meetings of the Board attended during the financial year (2019-20)	7
11	Directorships of other Boards as on 31 <sup>st</sup> March, 2020	<ul style="list-style-type: none"><li>• G R N Finsec Private Limited</li><li>• Gurjar Gems Private Limited</li><li>• Newgen Brands Private Limited</li></ul>
12	Membership / Chairmanship of Committees of other Boards as on 31 <sup>st</sup> March, 2020	NIL

By Order of the Board of Directors

**F.S.Shah**

Forum Sheth  
Company Secretary

Place: Mumbai

Dated: September 4, 2020

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## ROUTE MAP OF THE ANNUAL GENERAL MEETING VENUE

