

## NOTICE OF 10<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the Tenth (10<sup>th</sup>) **Annual General Meeting** of the members of **Vishnu Prakash R Punglia Limited** is scheduled to be held on **Monday, 24<sup>th</sup> July, 2023** at 3:00 p.m. **at the Registered office of the Company situated at Unit No. 3, 5th Floor, B Wing, Trade Star Premises Co-Operative Society Limited, Village Kondivita, Mathuradas VasANJI Road, Near Chakala Metro Station, Andheri (East), Mumbai 400059 Maharashtra** to transact the following business:

### **ORDINARY BUSINESS:**

#### **Ordinary Resolutions**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Report of Board of Directors and Auditor's thereon.
2. To appoint a director in place of **Mr. Kamal Kishor Pungalia (DIN: 02168426)** who retires by rotation at this Annual general Meeting and being eligible, offers himself for re-appointment.
3. To appoint a director in place of **Mr. Sanjay Kumar Punglia (DIN: 02162102)** who retires by rotation at this Annual general Meeting and being eligible, offers himself for re-appointment.
4. Re-appointment of Statutory Auditors.

In this regard, to consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

*“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies(Audit and Auditors) Rules, 2014 and other applicable provisions [including any modification or re-enactment thereof] if any, of the Companies Act, 2013, and on the recommendation of Audit Committee and Board of Directors, M/s **Banshi Jain & Associates**, Chartered Accountants, (Firm Registration No. 100990W) be and is hereby appointed as the Statutory Auditor of the Company to hold the office for a term of **5 years** commencing from the conclusion of the ensuing Annual General Meeting till the conclusion of 15th Annual General Meeting of the Company to be held in the year 2028, on such terms & Conditions and such Remuneration, out of pocket, travelling and living expenses as may be mutually agreed upon between the Auditors and Board of Directors of the Company”.*

*“RESOLVED FURTHER THAT all the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts and deeds as may be required and to sign and submit e-form ADT-1 or any other e-forms, as may be required, with the Registrar of Companies and further to sign all such papers and documents as may be necessary to implement the decision.”*

### **SPECIAL BUSINESS:**

#### **Ordinary Resolution**

5. **To approve Cost Auditor's Remuneration.**

In this regard, to consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

*“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory*

modification(s) or re-enactment(s) thereof, for the time being in force), **M/s. RAJENDRA SINGH BHATI & CO., COST ACCOUNTANTS, JODHPUR, RAJASTHAN** (Membership No. 33509/FRN. 101983) re-appointed by the Board of Directors of the Company to conduct the audit of cost records maintained by the company pertaining to **Construction of Roads (ROB)**, be paid a remuneration of Rs. 21,000 /-, for the Financial Year ending March 31, 2024, plus, applicable taxes and re-imbursment of out-of-pocket expenses incurred by them in connection with the aforesaid audit as approved.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include any committee of the Board) be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company”

**SPECIAL BUSINESS:**

**Special Resolution**

- 6. To re-appoint Mrs. Nilima Bhansali (DIN: 08197422) as an Independent Director of the Company.**

In this regard, to consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), on the basis of the recommendation of the Nomination and Remuneration Committee and the Board of directors of the Company, Consent of the Members be and is hereby accorded to re-appoint **Mrs. Nilima Bhansali (DIN: 08197422)**, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment as an Independent & Women Director of the Company to hold office for five (5) years with effect from 30-09-2023 upto 29-09-2028, not liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include any committee of the Board) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company and to sign, submit, execute, deliver and file any documents, signing manually or digitally all such forms, documents and papers, as may be required to be filed or submitted with the Registrar of Companies.”

- 7. To re-appoint Mr. Krishan Murari Lal Mathur (DIN: 08402786) as an Independent Director of the Company**

In this regard, to consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), on the basis of the recommendation of the Nomination and Remuneration Committee and the Board of directors of the Company, Consent of the Members be and hereby is accorded to re-appoint **Mr. Krishan Murari Lal Mathur (DIN: 08402786)**, who has submitted a declaration that he meets the criteria for independence as provided

in section 149(6) of the Act and who is eligible for appointment as an Independent Director of the Company to hold office for five (5) years with effect from 30-04-2024 upto 29-04-2029, not liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include any committee of the Board) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company and to sign, submit, execute, deliver and file any documents, signing manually or digitally all such forms, documents and papers, as may be required to be filed or submitted with the Registrar of Companies.”

**8. To retain Mr. Krishan Murari Lal Mathur (DIN: 08402786) as an Independent Director as he had attained the age of 75 years.**

In this regard, to consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:

**“RESOLVED THAT** pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) including any amendment, modification, variation or re-enactment thereof for the time being in force and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of directors of the Company, consent of the Members be and hereby is accorded for continuation of directorship of **Mr. Krishan Murari Lal Mathur (DIN: 08402786)** as an Independent Director of the Company, who has attained the age of 75 years on 14-06-2023.”

**“RESOLVED FURTHER THAT** the terms of his appointment, including the remuneration and other benefits, if any, shall remain unchanged.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include any committee of the Board) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company and to sign, submit, execute, deliver and file any documents, signing manually or digitally all such forms, documents and papers, as may be required to be filed or submitted with the Registrar of Companies.”

**9. Re-appointment of Mr. Ajay Pungalia (DIN: 02162190) as Whole Time Director of the Company**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the recommendation of Nomination & Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded to re-appoint **Mr. Ajay Pungalia (DIN: 02162190)** as a Whole-time Director, designated as Executive Director of the Company, for a period of 5 (five) years with effect from 30-09-2023 upto 29-09-2028 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of the said re-appointment and/ or his remuneration and/ or any other term in his agreement/ appointment letter with the Company during his tenure, as may be agreed to between the Board and Mr. Ajay Pungalia, without being required to seek any further consent or approval of the members of the Company”

**“RESOLVED FURTHER THAT** the Board be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company and to sign, submit, execute, deliver and file any documents, signing manually or digitally all such forms, documents and papers, including Form MGT-14; Form DIR-12; Form MR-1, as may be required to be filed or submitted with the Registrar of Companies.”

**10. Re-appointment of Mr. Vishnu Prakash Punglia (DIN: 02162019) as Whole Time Director of the Company.**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint **Mr. Vishnu Prakash Punglia (DIN: 02162019)** as a Whole-time Director, designated as Executive Director of the Company, for a period of 5 (five) years with effect from 30-09-2023 upto 29-09-2028, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of the said re-appointment and/ or his remuneration and/ or any other term in his agreement/ appointment letter with the Company during his tenure, as may be agreed to between the Board and Mr. Vishnu Prakash Punglia, without being required to seek any further consent or approval of the members of the Company”

**“RESOLVED FURTHER THAT** the Board be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company and to sign, submit, execute, deliver and file any documents, signing manually or digitally all such forms, documents and papers, including Form MGT-14; Form DIR-12; Form MR-1, as may be required to be filed or submitted with the Registrar of Companies.”

**11. Re-appointment of Mr. Kamal Kishor Punglia (DIN: 02168426) as Whole Time Director of the Company**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint **Mr. Kamal Kishor Punglia (DIN: 02168426)** as a Whole-time Director, designated as Executive Director of the Company, for a period of 5 (five) years with effect from 30-09-2023 upto 29-09-2028 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of the said re-appointment and/ or his remuneration and/ or any other term in his agreement/ appointment letter with the Company during his tenure, as may be agreed to between the Board and Mr. Kamal Kishor Punglia, without being required to seek any further consent or approval of the members of the Company”

**“RESOLVED FURTHER THAT** the Board be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company and to sign, submit, execute, deliver and file any documents, signing manually or digitally all such forms, documents and papers, including Form MGT-14; Form DIR-12; Form MR-1, as may be required to be filed or submitted with the Registrar of Companies.”

## **12. Re-appointment of Mr. Sanjay Kumar Punglia (DIN: 02162102) as Whole Time Director of the Company**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint **Mr. Sanjay Kumar Punglia (DIN: 02162102)** as a Whole-time Director, designated as Executive Director of the Company, for a period of 5 (five) years with effect from 30-09-2023 upto 29-09-2028, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of the said re-appointment and/ or his remuneration and/ or any other term in his agreement/ appointment letter with the Company during his tenure, as may be agreed to between the Board and Mr. Sanjay Kumar Punglia, without being required to seek any further consent or approval of the members of the Company”

**“RESOLVED FURTHER THAT** the Board be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company and to sign, submit, execute, deliver and file any documents, signing manually or digitally all such forms,



documents and papers, including Form MGT-14; Form DIR-12; Form MR-1, as may be required to be filed or submitted with the Registrar of Companies.”

**13. To authorise the directors to provide as Security or to mortgage the Whole or Substantially the whole of undertaking of the company**

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

**“RESOLVED THAT** in supersession of the resolution passed by the Members of the Company at the Extra Ordinary General Meeting of the Company held on Thursday, November 25, 2021 and pursuant to section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to authorize Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any Committee thereof) to sell, lease or create such mortgages/ hypothecation and charge in addition to the existing charges/ mortgages and hypothecations created/ to be created by the Company in such form and manner and on such terms as the Board may determine on all or any of the moveable and/ or immoveable properties, both present and future or substantially the whole of the undertaking(s) or the undertaking(s) of the Company for securing any loans/ credit facility obtained or as may be obtained from any lender, financial institution or person or persons from time to time together with interest, costs, charges, expenses and any other money payable by the Company, shall not at any time exceed the limit of Rs. 2,000 Crores (Rupees Two Thousand Crores only).”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or requisite and to sign, submit, execute, deliver and file any documents, signing manually or digitally all such forms, documents and papers, including Form MGT-14 as may be required to be filed or submitted with the Registrar of Companies.”

**14. To Borrow money in excess of the prescribed limit in terms of the provisions of Section 180(1)(c) of the Companies Act, 2013**

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

**“RESOLVED THAT** in supersession of the resolution passed by the Members of the Company at the Extra Ordinary General Meeting of the Company held on Thursday, November 25, 2021 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to borrow any sum or sums of money from time to time, for the purpose of the Company on such terms and conditions and with or without security as the Board of Directors may in its discretion think fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company’s Banker in the ordinary course of Business) may exceed the aggregate paid up share capital of the Company and its free reserves and securities premium provided however that the total borrowings outstanding at any one time including the monies already borrowed shall not exceed a sum of Rs. 2,000 Crore (Rupees Two Thousand Crores only).”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or requisite and

*to sign, submit, execute, deliver and file any documents, signing manually or digitally all such forms, documents and papers, including Form MGT-14, as may be required to be filed or submitted with the Registrar of Companies.”*

**15. To advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested for an amount not exceeding a sum of Rs. 100 crores.**

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

**“RESOLVED THAT** *in supersession of all the earlier resolution passed by the members and Board in this regard, and pursuant to provisions of Section 185(2) and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to advance an amount not exceeding Rupees One Hundred Crores (Rs. 100 Crores) towards any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, on the Condition that the said funds will only be utilized by the borrowing company for the purpose of its principal business activities.*

**RESOLVED FURTHER THAT** *the Board be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deeds, matters and things and to execute all such deeds, documents and to sign, submit, execute, deliver and file any documents, signing manually or digitally all such forms, documents and papers, as may be required to be filed or submitted with the Registrar of Companies.”*

**Registered Office:**

Unit No. 3, 5th Floor, B Wing, Trade  
Star Premises Co-Operative Society  
Limited, Village Kondivita, Mathuradas  
Vasanji Road,  
Near Chakala Metro Station, Andheri  
(East), Mumbai 400059 Maharashtra  
E-mail: [accounts@vprp.co.in](mailto:accounts@vprp.co.in)  
Website: [www.vprp.co.in](http://www.vprp.co.in)  
Telephone : 0291- 2434396

**By Order of the Board of Directors  
For Vishnu Prakash R Punglia Limited**

**Sd/-  
Neha Matnani  
Company Secretary  
(M. No. – A69247)**

**Date: 29<sup>th</sup> June, 2023**

**Place: Jodhpur**

**Notes:**

1. The Explanatory Statement pursuant to Section 102(1), and other applicable provisions of the Act, the Rules made thereunder, and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India stating all material facts and the reasons thereof, for the special business to be transacted at the Meeting, forming part of this Notice, is annexed herewith.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED WITH THIS NOTICE.**
3. **PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED IN THE ENCLOSED PROXY FORM AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
4. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten per cent. of the total share capital of the company carrying voting rights. A Member holding more than ten percent of 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.
5. A Corporate Member intending to send its Authorized Representatives to attend, vote and to act as its representative at the Meeting in terms of Section 112 and 113 of the Companies Act, 2013 is requested to send to the company a certified copy of Resolution of its Board of Directors or other Governing Body or any other Authorization Letter authorizing such representative to attend and vote on its behalf at the Meeting.
6. Members/Proxies/Authorized Representatives are requested to bring the Attendance Slips duly filled in for attending the Meeting. Attendance Slip is enclosed with this Notice.
7. 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.
8. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged at any time between **9 A.M. (IST) and 6 P.M. (IST)**, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
9. The Register of Directors and Key Managerial Personnel and their shareholding, and all other documents, including constitutional documents of the Company, referred to in the Notice and explanatory statement are available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email at [info@vprp.co.in](mailto:info@vprp.co.in) mentioning their Name, Client ID and DP ID.
10. The route map for the AGM Venue is annexed to this Notice.
11. Company has entrusted its Registrar & Share Transfer activities to Link INTIME India Pvt Ltd. Members are requested to do all future correspondence at the address of RTA situated at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai-400083, Maharashtra.
12. The Notice of the 10th Annual General Meeting and Annual Report for the financial year 2022-23 of the Company is also available on the website of the Company (<https://www.vprp.co.in/>).

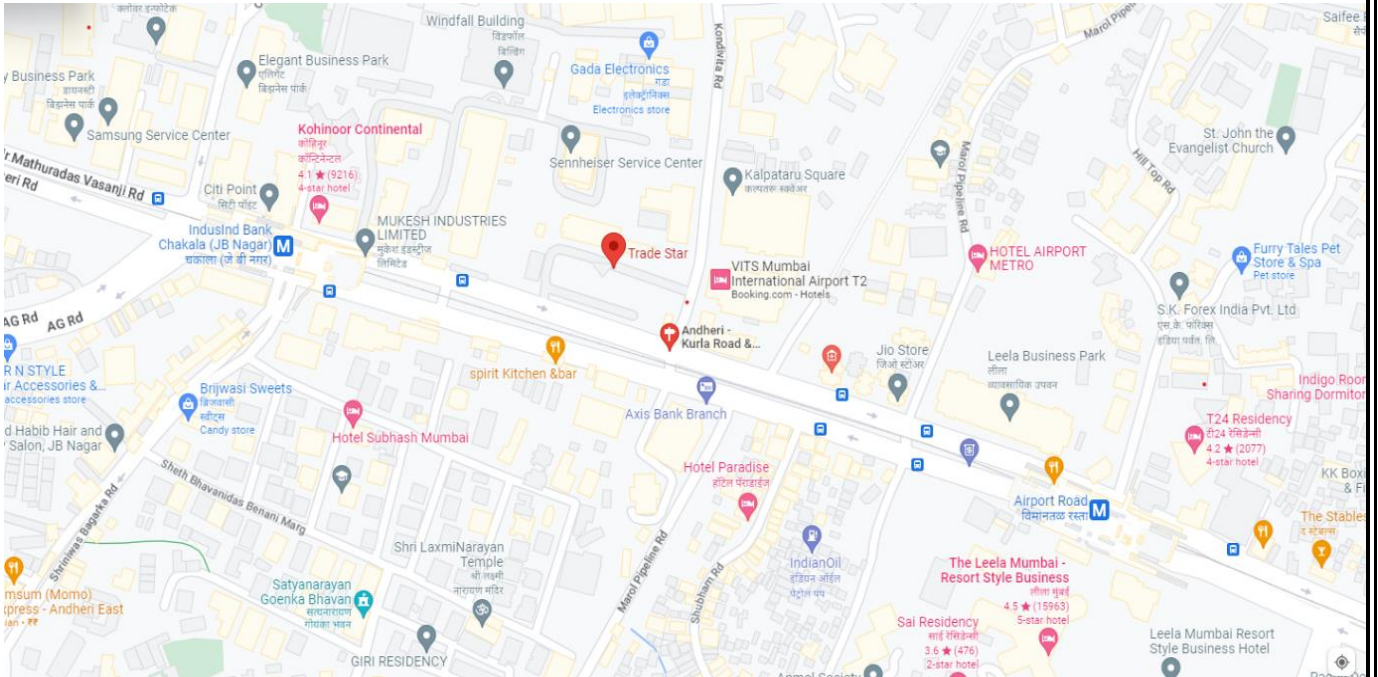


**Notice of AGM**

Vishnu Prakash R Punglia Limited

10<sup>th</sup> Annual Report – 2022-23

13. Members are requested to send their queries, if any, on the Accounts and Operations of the Company at [accounts@vprp.co.in](mailto:accounts@vprp.co.in) at least 7 days before the AGM.



**Explanatory Statements**  
(Pursuant to Section 102 of the Companies Act, 2013)

**FOR ITEM NO. 05**

The Board of Directors at its Meeting held on 24<sup>th</sup> June 2023, approved the re-appointment of **M/s. RAJENDRA SINGH BHATI & CO., COST ACCOUNTANTS, JODHPUR, RAJASTHAN** (Membership No. 33509/FRN. 101983) to conduct the audit of the Cost records of the Company on a remuneration of Rs. 21,000 /- as agreed (excluding all applicable taxes and reimbursement of out-of-pocket expenses) for the financial year ending March 31, 2024.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (as amended or re-enacted from time to time) the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 05 of the Notice for approval by the Members.

**FOR ITEM NO. 06**

Pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed, at the 5<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2018, **Mrs. Nilima Bhansali** was appointed as an Independent & Women Director of the Company for a period of 5 (five) consecutive years for a term upto 29-09-2023. Since, Mrs. Nilima Bhansali has completed her initial term as an Independent Director of the Company, she is eligible for re-appointment for one more term. The provision of Section 149(10) requires that an Independent Director can be re-appointed for another term of five years on passing of special resolution by the Company.

**Mrs. Nilima Bhansali**, aged 47 years, being a commerce Graduate and Accounts & Tax practitioner holds rich experience in the area of Taxation, Finance, Accounting and Local Laws of India. She is on the Board of the Company since 30<sup>th</sup> September, 2018 as an Independent & Women Director. She is also a member in Nomination and Remuneration Committee of the Company. As on 31<sup>st</sup> March, 2023, she does not hold any shares of the Company.

The Nomination and Remuneration Committee and the Board of Directors in their meetings has approved, based on her skills, experience, knowledge, continued valuable guidance to the management during her tenure and outcome of performance evaluation of the Independent Directors, her appointment and recommended her appointment for further term of 5 years. w.e.f. 30-09-2023 till 29-09-2028.

The Company has received a declaration from **Mrs. Nilima Bhansali** confirming that she meets the criteria of the independence as provided in Section 149(6) and is eligible for re-appointment as an Independent Director for the another term of 5 years. **Mrs. Nilima Bhansali** is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and is independent of the management. The Company has also received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mrs. Nilima Bhansali as a director of the Company.

A copy of the draft letter for re-appointment of **Mrs. Nilima Bhansali** setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail her services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of **Mrs. Nilima Bhansali** as an Independent & Women Director of the Company.

The required detail as per the Secretarial Standards (“SS-2”) is provided at as under:

1	<b>Name</b>	<b>Mrs. Nilima Bhansali</b>
2	DIN	8197422
3	Proposed Designation	Independent & Women Director
4	Age	47 Years
5	Date of Appointment on Board	30-09-2018
6	Qualifications	Graduate
7	Nature of expertise & experience	Accounts & Tax practitioner
8	Relationship with other Directors, Managers and other KMP of the Company	Not related to any Director, Manager or other KMP of the Company.
9	Terms & Conditions of Appointment or Re-appointment	It is proposed to re-appoint Mrs. Nilima Bhansali as an Independent & Women Director, for a further period of 5 (Five) years with effect from 30 <sup>th</sup> September, 2023.  She shall not be liable to retire by rotation.  Further terms & conditions as per Nomination and Remuneration Policy of the Company.
10	Remuneration last drawn	Nil
11	Remuneration proposed to be paid	No remuneration to be paid, however the Sitting Fees can be paid as per the Nomination and Remuneration Policy of the Company

12	No. Of Meetings of Board attended during FY 2022-23	11
13	Directorship held in other companies	Nil
14	Memberships / Chairmanships of committees of other companies	Nil
15	No. of Shares in the Company	0

None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 are, in any way, concerned or interested, financially or otherwise, in the above resolution except that **Mrs. Nilima Bhansali** who is proposed to be re-appointed as an Independent & Women director of the company is Paternal Aunt of the existing Independent director Mr. Shripal Bhansali.

The Board of Directors recommends the Special Resolution set out in Item No. 06 of the Notice for approval by the Members.

**FOR ITEM NO. 07**

Pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed, at the Extra Ordinary General Meeting held on 29<sup>th</sup> April, 2019, **Mr. Krishan Murari Lal Mathur** was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto 28-04-2024. Since, Mr. Krishan Murari Lal Mathur is about to complete his initial term as an Independent Director of the Company, he is eligible for re-appointment for one more term. The provision of Section 149(10) requires that an Independent Director can be re-appointed for another term of five years on passing of special resolution by the Company.

**Mr. Krishan Murari Lal Mathur**, aged 75 years, holds a bachelor's degree in Civil Engineering from MBM Engineering College, Jodhpur University, Jodhpur. He has worked in PHED Department for 39 years on various posts and has retired from the post of Chief Engineer. He is also a Life fellow of Institute of Engineers (India), Indian Water Works Association, Institute of Public Health Engineers, Life member of Indian Association of Environment Management, Indian Water Resources Society, India Desalination Association, Vigyan Parishad Prayag, & Member of International Water Association. He is on the Board of the Company since 29<sup>th</sup> April, 2019 as an Independent Director.

He is also a member in Audit Committee and Nomination and Remuneration Committee of the Company. As on 31st March, 2023, he does not hold any shares of the Company.

The Nomination and Remuneration Committee and the Board of Directors in their meetings has approved, based on his skills, experience, knowledge, continued valuable guidance to the management during his tenure and outcome of performance evaluation of the Independent Directors, his appointment and recommended his appointment for further term of 5 years. w.e.f. 30-04-2024 upto 29-04-2029.

The Company has received a declaration from **Mr. Krishan Murari Lal Mathur** confirming that he meets the criteria of the independence as provided in Section 149(6) and is eligible for re-appointment as an Independent Director for the another term of 5 years. **Mr. Krishan Murari Lal Mathur** is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management. The Company has also received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Krishan Murari Lal Mathur as a director of the Company.

A copy of the draft letter for re-appointment of **Mr. Krishan Murari Lal Mathur** setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of **Mr. Krishan Murari Lal Mathur** as an Independent Director of the Company.

The required detail as per the Secretarial Standards ("SS-2") is provided at as under:

1.	<b>Name</b>	<b>Mr. Krishan Murari Lal Mathur</b>
2.	DIN	08402786
3.	Proposed Designation	Independent Director
4.	Age	75 Years
5.	Date of Appointment on Board	29-04-2019
6.	Qualifications	Graduate
7.	Nature of expertise & experience	He has worked in PHED Department for 39 years on various posts and has retired from the post of Chief Engineer. He is also a Life fellow of Institute of Engineers (India), Indian Water Works Association, Institute of Public Health Engineers, Life member of Indian Association of Environment Management, Indian Water Resources Society, India Desalination Association, Vigyan Parishad Prayag, & Member of International Water Association
8.	Relationship with other Directors, Managers and other KMP of the Company	Not related to any KMP of the Company.
9.	Terms & Conditions of Appointment or Re-appointment	It is proposed to re-appoint Mr. Krishan Murari Lal Mathur as an Independent Director, for a further period of 5 (Five) years with effect from 30-04-2024.  Not Eligible for Liable to retire by rotation.

		Further details as per Nomination and Remuneration Policy of the Company.
10.	Remuneration last drawn	Nil
11.	Remuneration proposed to be paid	No remuneration to be paid, however the Sitting Fees can be paid as per the Nomination and Remuneration Policy of the Company
12.	No. Of Meetings of Board attended during FY 2022-23	11
13.	Directorship held in other companies	Nil
14.	Memberships / Chairmanships of committees of other companies	Nil
15.	No. Of Shares in the Company	0

None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, concerned or interested, financially or otherwise, in the above resolution.

The Board of Directors recommends the Special Resolution set out in Item No. 07 of the Notice for approval by the Members.

**FOR ITEM NO. 08**

Pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), **Mr. Krishan Murari Lal Mathur** was appointed as an Independent Director of the Company with effect from 29-04-2019.

He has been serving as an Independent Director of the Company since 2019. **Mr. Krishan Murari Lal Mathur** has demonstrated exceptional dedication, expertise, and professionalism throughout his tenure as an Independent Director.

**Mr. Krishan Murari Lal Mathur** has attained the age of 75 years on 14-06-2023, which as per the provisions of Regulation 17 (1A) of the SEBI Listing Regulations, requires the approval of the members in the General Meeting to continue his directorship.

The Board of Directors believes that **Mr. Krishan Murari Lal Mathur's** continued presence on the Board would be highly beneficial to the Company given his vast experience, in-depth knowledge and valuable contributions. Also, his presence on the Board has played a vital role in enhancing corporate governance practices, providing strategic guidance and fostering a culture of accountability and transparency within the Company.

None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, concerned or interested, financially or otherwise, in the above resolution



The Board of Directors recommends the Special Resolution set out at Item No. 08 of the Notice for approval by the Members.

**FOR ITEM NO. 09**

Pursuant to Section 196, and 197 of the Companies Act, 2013, the current term of appointment as a Whole Time Director of the Company of **Mr. Ajay Pungalia** (DIN: 02162190) will expire in the ensuing AGM. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 24<sup>th</sup> June 2023, approved the re-appointment of **Mr. Ajay Pungalia** as a Whole-time Director, for a further period of 5 (Five) years with effect from 30<sup>th</sup> September 2023 to 29<sup>th</sup> September 2028, and payment of the remuneration to him.

For the financial year 2023-24, remuneration of a sum not exceeding 78,00,000/- (Rupees Seventy Eight lakhs only) has been recommended by the Nomination and Remuneration Committee and the same is approved by the Board of Directors of the Company. The remuneration for subsequent financial years shall be determined by the Nomination and Remuneration Committee & Board of Directors by giving annual increments to the aforesaid remuneration, as may be deemed appropriate, which shall be merit-based taking into account other relevant factors subject to the approval of the members, in accordance with the limits specified under the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time in this regard.

Further, the Contract of service is available for inspection at the registered office.

The Board of Directors recommends the resolution in relation to the re-appointment of **Mr. Ajay Pungalia** as a Whole-Time Director and payment of remuneration to him, for the approval of the members of the Company.

The required detail as per the Secretarial Standards ("SS-2") is provided at Annexure A of this Notice.

The Company has received, inter alia, • Consent in writing to act as director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; • Intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Mr. Ajay Pungalia to the effect that he is not disqualified in accordance with Section 164(1) or 164(2) of the Act; and • A notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Ajay Pungalia as a Whole Time Director of the Company.

None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, concerned or interested, financially or otherwise, in the above resolution except that **Mr. Ajay Pungalia** who is proposed to be appointed as director of the company is member of the Company and relative of the existing directors of the Company.

The resolution as set out in item no. 09 of this Notice is accordingly re-commended for your approval.

**FOR ITEM NO. 10**

Pursuant to Section 152(6) of the Companies Act, 2013, the current term of appointment as an Whole Time Director of the Company of **Mr. Vishnu Prakash Punglia** (DIN: 02162019) will expire in the ensuing AGM. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 24<sup>th</sup> June 2023, approved the re-appointment of **Mr. Vishnu Prakash**

**Punglia** as a Whole-time Director, for a further period of 5 (Five) years with effect from 30<sup>th</sup> September 2023 to 29<sup>th</sup> September 2028, and payment of the remuneration to him.

For the financial year 2023-24, remuneration of a sum not exceeding 96,00,000/- (Rupees Ninety Six lakhs only) has been recommended by the Nomination and Remuneration Committee and the same is approved by the Board of Directors of the Company. The remuneration for subsequent financial years shall be determined by the Nomination and Remuneration Committee & Board of Directors by giving annual increments to the aforesaid remuneration, as may be deemed appropriate, which shall be merit-based taking into account other relevant factors subject to the approval of the members, in accordance with the limits specified under the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time in this regard.

Further, the Contract of service is available for inspection at the registered office.

The Board of Directors recommends the resolution in relation to the re-appointment of **Mr. Vishnu Prakash Punglia** as a Whole-Time Director and payment of remuneration to him, for the approval of the members of the Company.

The required detail as per the Secretarial Standards ("SS-2") is provided at Annexure A of this Notice. The Company has received, inter alia, • Consent in writing to act as director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; • Intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Mr. Ajay Pungalia to the effect that he is not disqualified in accordance with Section 164(1) or 164(2) of the Act; and • A notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Ajay Pungalia as a Whole Time Director of the Company.

None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, concerned or interested, financially or otherwise, in the above resolution except that **Mr. Vishnu Prakash Punglia** who is proposed to be appointed as director of the company is member of the Company and relative of the existing directors of the Company.

The resolution as set out in item no. 10 of this Notice is accordingly re-commended for your approval.

#### **FOR ITEM NO. 11**

Pursuant to Section 152(6) of the Companies Act, 2013, the current term of appointment as an Whole Time Director of the Company of **Mr. Kamal Kishor Pungalia** (DIN: 02168426) will expire in the ensuing AGM. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 24<sup>th</sup> June 2023, approved the re-appointment of **Mr. Kamal Kishor Pungalia** as a Whole-time Director, for a further period of 5 (Five) years with effect from 30<sup>th</sup> September 2023 to 29<sup>th</sup> September 2028, and payment of the remuneration to him.

For the financial year 2023-24, remuneration of a sum not exceeding 78,00,000/- (Rupees Seventy Eight lakhs only) has been recommended by the Nomination and Remuneration Committee and the same is approved by the Board of Directors of the Company. The remuneration for subsequent financial years shall be determined by the Nomination and Remuneration Committee & Board of Directors by giving annual increments to the aforesaid remuneration, as may be deemed appropriate, which shall be merit-based taking into account other relevant factors subject to the approval of the members, in accordance with the limits specified under the Companies Act, 2013 (including any statutory modifications or re-enactments

thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time in this regard. The

Further, the Contract of service is available for inspection at the registered office.

The Board of Directors recommends the resolution in relation to the re-appointment of **Mr. Kamal Kishor Pungalia** as a Whole-Time Director and payment of remuneration to him, for the approval of the members of the Company.

The required detail as per the Secretarial Standards ("SS-2") is provided at Annexure A of this Notice.

The Company has received, inter alia, • Consent in writing to act as director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; • Intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Mr. Ajay Pungalia to the effect that he is not disqualified in accordance with Section 164(1) or 164(2) of the Act; and • A notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Ajay Pungalia as a Whole Time Director of the Company.

None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, concerned or interested, financially or otherwise, in the above resolution except that **Mr. Kamal Kishor Pungalia** who is proposed to be appointed as director of the company is member of the Company and relative of the existing directors of the Company.

The resolution as set out in item no. 11 of this Notice is accordingly re-commended for your approval.

#### **FOR ITEM NO. 12**

Pursuant to Section 152(6) of the Companies Act, 2013, the current term of appointment as an Whole Time Director of the Company of **Mr. Sanjay Kumar Punglia** (DIN: 02162102) will expire in the ensuing AGM. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 24<sup>th</sup> June 2023, approved the re-appointment of **Mr. Sanjay Kumar Punglia** as a Whole-time Director, for a further period of 5 (Five) years with effect from 30<sup>th</sup> September 2023 to 29<sup>th</sup> September 2028, and payment of the remuneration to him.

For the financial year 2023-24, remuneration of a sum not exceeding 78,00,000/- (Rupees Seventy Eight lakhs only) has been recommended by the Nomination and Remuneration Committee and the same is approved by the Board of Directors of the Company. The remuneration for subsequent financial years shall be determined by the Nomination and Remuneration Committee & Board of Directors by giving annual increments to the aforesaid remuneration, as may be deemed appropriate, which shall be merit-based taking into account other relevant factors subject to the approval of the members, in accordance with the limits specified under the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time in this regard. The

Further, the Contract of service is available for inspection at the registered office.

The Board of Directors recommends the resolution in relation to the re-appointment of Mr. **Sanjay Kumar Punglia** as a Whole-Time Director and payment of remuneration to him, for the approval of the members of the Company.

The required detail as per the Secretarial Standards ("SS-2") is provided at Annexure A of this Notice.

The Company has received, inter alia, • Consent in writing to act as director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; • Intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Mr. Ajay Punglia to the effect that he is not disqualified in accordance with Section 164(1) or 164(2) of the Act; and • A notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Ajay Punglia as a Whole Time Director of the Company.

None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, concerned or interested, financially or otherwise, in the above resolution except that **Mr. Sanjay Kumar Punglia** who is proposed to be appointed as director of the company is member of the Company and relative of the existing directors of the Company.

The resolution as set out in item no. 12 of this Notice is accordingly re-commended for your approval.

### **FOR ITEM NO. 13**

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose-off the whole or substantially the whole of the undertaking or undertakings of the Company without the consent of the Shareholders of the Company by way of a Special Resolution.

The Members of the Company at their Extra Ordinary General Meeting held on Thursday, November 25, 2021 had accorded their consent to the Board of Directors to borrow upto Rs. 1000 crores of by way of various long term and short term borrowing and facilities. However, the operations of the Company have increased substantially and in order to meet the growing fund requirements of the Company, additional funds are required to be raised by creation of security on the immovable/ movable properties of the Company, it shall be necessary to pass a Special Resolution under Section 180 (1) (a) of the Companies Act, 2013. Hence it is proposed to increase the maximum borrowing limits from Rs. 1000 Crores to Rs. 2000 Crores for the Company.

It is proposed to authorize the Board of Directors of the Company to provide as security or to mortgage the any or all of the properties of the company so as to secure the loans/borrowings obtained or as may be obtained, which may exceed the paid-up capital and free reserves and securities premium in the ordinary course of business but not exceeding 2,000 Crores (Rupees Two Thousand Crores only) at any point of time in terms of provisions of Section 180(1)(a) of the Companies Act, 2013 and the Rules made there under and any other statutory and procedural formalities to be complied with in this regard.

The Board of Directors of the Company at its Meeting held on 24th Day of June 2023 has approved the above proposal and recommends the passing of the proposed Special Resolution as contained in the Notice, by Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives may deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 13 of this Notice except to the extent of their shareholding in the Company, if any.

### **FOR ITEM NO. 14**

The Company requires to borrow funds from time to time to meet both its short term and long terms business objectives, from various external agencies like banks, financial institutions, bodies corporate, individuals or other kind of lenders. According to section 180(1)(c) of the Companies Act, 2013, the total amount of such

borrowings as well as the outstanding at any time cannot exceed the aggregate of paid-up capital, free reserves, and securities premium of the Company, except with the consent of the members.

The Members of the Company at their Extra Ordinary General Meeting held on Thursday, November 25, 2021, had accorded their consent to the Board of Directors to borrow upto Rs. 1000 crores of Term Loans. However, in view of the expanding activities of the Company, it is anticipated that the fund requirement of the Company may substantially grow which will exceed the present approved limit. Therefore, the consent of the Members by way of special resolution is sought under Section 180(1)(c) of the Companies Act, 2013, for increasing the borrowing limit from Rs. 1000 Crores (Rupees Thousand Crores only) to Rs. 2,000 Crores (Rupees Two Thousand Crore only) to cover the further requirement of borrowings.

The Board of Directors of the Company at its Meeting held on 24th day of June 2023 has approved the above proposal and recommends the passing of the proposed Special Resolution as contained in the Notice, by Members of the Company.

None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, concerned or interested, financially or otherwise, in the above resolution.

The resolution as set out in Item no. 14 of this Notice is accordingly recommended for your approval.

#### **FOR ITEM NO. 15**

Pursuant to Provisions of Section 185(2) of the Companies Act, 2013, A company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that same is approved by way of Special Resolution in the General Meeting of the Members and the said funds are utilized by the borrowing company for its principal business activities.

Company in its day to day operations advance some funds to its other group companies with a view to staggered increase in the group exposure, thereby to increase the value of the Group by Synergy effect. Company is having some ideal funds and seeking to cater the Business opportunities which are available to Group Companies by way of utilising the funds in their business.

Therefore, the Board of Directors of the Company has sought the consent of the Members to approve the proposal of granting loans represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested for an amount not exceeding Rs. 100 Crores on the condition that the said funds will be used by the borrowing Companies for the purpose of its principal business activity only.

Save and except the interest of Directors in the Borrowing Companies, None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, concerned or interested, financially or otherwise, in the above resolution.

The Special Resolution as set out in item no. 15 of this Notice is accordingly recommended for your approval.

**Form No. MGT-11**  
**PROXY FORM**  
**[Pursuant to section 105(6) of the Companies Act, 2013 and**  
**Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**Vishnu Prakash R Punglia Limited**  
**CIN: U45203MH2013PLC243252**

Reg. Office – Unit No. 3, 5th Floor, B Wing, Trade Star Premises Co-Operative Society Limited,  
Village Kondivita, Mathuradas Vasanji Road, Near Chakala Metro Station, Andheri (East),  
Mumbai 400059 Maharashtra

Corporate Office: B-31/32, Second Floor, Industrial Estate, New Power House Road, Jodhpur-  
342003, Rajasthan

Tel: +91 0291 2634396, Website: [www.vprp.co.in](http://www.vprp.co.in)

Email id: [accounts@vprp.co.in](mailto:accounts@vprp.co.in)

**10<sup>th</sup> Annual General Meeting**

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of ..... shares of the above-named company, hereby  
appoint:

1. Name:

\_\_\_\_\_  
\_\_\_\_\_

2. Address:

\_\_\_\_\_  
\_\_\_\_\_

3.E-mail Id:

\_\_\_\_\_  
\_\_\_\_\_

4. Signature:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Or failing him/her

1. Name:

\_\_\_\_\_



_____
2. Address: _____ _____
3.E-mail Id: _____ _____
4.Signature: _____ _____

Or failing him/her

1. Name: _____ _____
2. Address: _____ _____
3.E-mail Id: _____ _____
4.Signature: _____ _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10<sup>th</sup> Annual General Meeting to be held on Monday, 24<sup>th</sup> July, 2023 at 03:00 p.m. at the registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.-**

1. Adoption of Financial Statements for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. Appointment of a Director in place of Mr. Kamal Kishor Pungalia (DIN: 02168426), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of a Director in place of Mr. Sanjay Kumar Punglia (DIN: 02162102), who retires by rotation and being eligible, offers himself for re-appointment.
4. Re-appointment of Statutory Auditors- M/s Banshi Jain & Associates (Firm Registration No. 100990W)
5. Approval of Cost Auditor's Remuneration.
6. Re-appointment of Mrs. Nilima Bhansali (DIN: 08197422) as an Independent & Women Director of the Company.
7. Re-appointment of Mr. Krishan Murari Lal Mathur (DIN: 08402786) as an Independent Director of the Company.
8. Retainment of Mr. Krishan Murari Lal Mathur (DIN: 08402786) as an Independent Director of the Company.

9. Re-appointment of Mr. Ajay Pungalia (DIN: 02162190) as Whole Time Director of the Company
10. Re-appointment of Mr. Vishnu Prakash Punglia (DIN: 02162019) as Whole Time Director of the Company.
11. Re-appointment of Mr. Kamal Kishor Punglia (DIN: 02168426) as Whole Time Director of the Company.
12. Re-appointment of Mr. Sanjay Kumar Punglia (DIN: 02162102) as Whole Time Director of the Company.
13. To authorise the directors to provide as Security or to mortgage the Whole or Substantially the whole of undertaking of the company
14. To Borrow money in excess of the prescribed limit in terms of the provisions of Section 180(1)(c) of the Companies Act, 2013
15. To advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested for an amount not exceeding a sum of Rs. 100 crores.

Signed this

Signature of shareholder:

Signature of Proxy holder(s):

Affix  
revenue  
stamp of not  
less than  
Re 1

**Notes:**

**1.This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**2.Please complete all details including details of member(s) before submission.**

**Notice of AGM**

Vishnu Prakash R Punglia Limited

10<sup>th</sup> Annual Report – 2022-23**Vishnu Prakash R Punglia Limited**

CIN: U45203MH2013PLC243252

Reg. Office – Unit No. 3, 5th Floor, B Wing, Trade Star Premises Co-Operative Society Limited, Village Kondivita, Mathuradas VasANJI Road, Near Chakala Metro Station, Andheri (East), Mumbai 400059 Maharashtra

Corporate Office: B-31/32, Second Floor, Industrial Estate, New Power House Road, Jodhpur-342003, Rajasthan

Tel: +91 0291 2634396, Website: [www.vprp.co.in](http://www.vprp.co.in)

Email id: [accounts@vprp.co.in](mailto:accounts@vprp.co.in)

**ATTENDANCE SLIP**

Please fill Attendance Slip and hand it over at the entrance of the Meeting Hall

Name of the Member(s) / Proxy* (in Block Letters)	
Folio No.	
DP ID	
Client ID	
No. of Shares held	

I hereby record my presence at the 10<sup>th</sup> Annual General Meeting (AGM) of the Company held on Monday, 24<sup>th</sup> July, 2023 at 03:00 p.m. at the registered office of the Company at "Unit No. 3, 5th Floor, B Wing, Trade Star Premises Co-Operative Society Limited, Village Kondivita, Mathuradas VasANJI Road, Near Chakala Metro Station, Andheri (East), Mumbai 400059 Maharashtra"

\_\_\_\_\_  
Signature of Member(s) / Proxy\*

**Notes:**

1. Members are requested to bring their copies of Annual Report at the AGM.
2. \*Please strike off whichever is not applicable.

**ANNEXURE-A**

**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

<b>Name of the Director</b>	<b>Mr. Vishnu Prakash Punglia</b>	<b>Mr. Kamal Kishor Pungalia</b>
<b>Date of Birth &amp; Age</b>	10-05-1956, 67 years	12-04-1978, 45 years
<b>Date of Appointment</b>	13/05/2013	13/05/2013
<b>Qualifications</b>	Primary Education	Graduate
<b>Relationship between Directors inter-se</b>	Father of Ajay Pungalia (Director) and relative of other Directors	Brother of Manohar Lal Punglia and Sanjay Kumar Punglia Directors of the Company and relative of other Directors
<b>Directorship in other companies</b>	Vishnu Prakash R Punglia Construction Limited	Vishnu Prakash R Punglia Construction Limited
<b>Position held in committees</b>	-	Member of Stakeholder's Relationship Committee
<b>Remuneration Drawn for the FY 2022-23</b>	75,00,000/-	64,00,000/-
<b>Shareholding as on 31.03.2023</b>	1,31,25,000 shares, 14.05%	84,00,000 shares 8.99%
<b>Terms and Conditions of appointment</b>	As per the Contract of Service	As per the Contract of Service

<b>Details of Remuneration sought to be paid</b>	8,00,000/- p.m.	6,50,000/- p.m.
<b>Number of meetings of the Board attended during FY 2022-23</b>	23	19
<b>Brief Resume</b>	<p>He has over 38 years of experience in Water supply turnkey projects. He has been a Director on our Board since the incorporation of our Company and has been instrumental in the growth of our Company. He was awarded the Excellence Award by the Distt. Collector, Jodhpur for his contribution in “Mukhyamantri Jal Swawlamban Yojna”.</p>	<p>He is Technical Engineer (Equivalent to Diploma) from ICE (I), MHRD, Government of India. He has experience of over 21 years in the Water Supply Turnkey Projects. He has been a Director on our Board since incorporation of the Company. He has been looking after the projects related to Central Government like, Railways, DRDA, NHAI, &amp; MES etc. He has awarded the Indian Icon award during the year 2021 by National Human Rights Organization, New Delhi.</p>

<b>Name of the Director</b>	<b>Mr. Sanjay Kumar Punglia</b>	<b>Mr. Ajay Pungalia</b>
<b>Date of Birth &amp; Age</b>	01-07-1980, 43 years	25-01-1982, 41 years
<b>Date of Appointment</b>	13/05/2013	13/05/2013
<b>Qualifications</b>	M.TECH	Graduate
<b>Relationship between Directors inter-se</b>	Brother of Manohar Lal Punglia and Kamal Kishor Pungalia Directors of the Company	Son of Vishnu Prakash Punglia Director of the Company
<b>Directorship in other companies</b>	Vishnu Prakash R Punglia Construction Limited	Vishnu Prakash R Punglia Construction Limited
<b>Position held in committees</b>	-	Chairman of CSR Committee
<b>Remuneration Drawn for the FY 2022-23</b>	64,00,000/-	64,00,000/-
<b>Shareholding as on 31.03.2023</b>	83,10,000 shares, 8.89 %	96,00,000 shares 10.27%
<b>Terms and Conditions of appointment</b>	As per the Contact of Service	As per the Contract of Service
<b>Details of Remuneration sought to be paid</b>	6,50,000/- p.m.	6,50,000/- p.m.
<b>Number of meetings of the Board attended during FY 2022-23</b>	19	19



<p><b>Brief Resume</b></p>	<p>He holds a bachelor's degree in Civil Engineering from Janardan Rani Nagar, Rajasthan Vidyapeeth University, Udaipur and M. Tech degree in Civil Engineering from Himalayan University, Itanagar, Arunachal Pradesh. He has experience of over 18 years in the Water Supply Projects. He has been a Director on Board since incorporation of our Company. He has been heading the in-house design team and is actively involved in continuous value engineering using the latest specifications and methodologies.</p>	<p>He has passed B.Com. Ist Year from Jai Narayan University, Jodhpur He has experience of over 18 years in the Water supply turnkey projects. He has been a Director on Board since incorporation of our Company and is responsible for all financial management activities of the company. He is having Rich Experience in the area of Construction business.</p>
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