

Notice of 11th Annual General Meeting

NOTICE is hereby given that the Eleventh Annual General Meeting ("AGM") of the members of **Vishnu Prakash R Punglia Limited** ("Company") will be held on **Monday, September 23, 2024 at 12:30 P.M.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ajay Pungalia (DIN: 02162190), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place of Mr. Vishnu Prakash Punglia (DIN: 02162019), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **To ratify the remuneration payable to Cost Auditors of the Company for the financial year ending March 31, 2025.**

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 ("the Act", 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), consent of the Company be and is hereby accorded to the remuneration payable to 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) for the Financial Year ending March 31, 2025, as set out in the Statement annexed to the Notice Convening this Annual General Meeting."

"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."

5. **To appoint Mr. Anurag Lohiya (DIN: 09257950) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modifications following resolution as 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, Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (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 appoint Mr. Anurag Lohiya (DIN: 09257950), 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) consecutive years with effect from September 30, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Manohar Lal Punglia (DIN: 02161961), Managing Director and/or Mr. Ajay Pungalia (DIN: 02162190), Whole Time Director of the Company, severally, be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies including MGT-14, DIR-12."

6. **Variation in the Objects Mentioned in the Prospectus dated August 30, 2023, for Utilization of Issue Proceeds**

To consider and if thought fit, to pass with or without modifications following resolution as Special Resolution-

"RESOLVED THAT pursuant to the provisions of Section 13 and Section 27 and other applicable provision of the Companies Act, 2013 read with the rules made thereunder including Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Regulation 59, Schedule XX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and all other necessary applicable provisions under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time and subject to the necessary approvals, if any required, the consent of the Members of the Company be and is hereby accorded for, variation in spending of amount raised by way of Initial Public Offering ("IPO") made in pursuance of Prospectus dated August 30, 2023 in the manner provided in Explanatory Statement.

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may

in its absolute discretion, deem necessary to comply with the provisions of Section 27 of the Companies Act, 2013 and Rules made thereunder, for the time being in force, and/or any modification or changes during implementation, including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to the variation of the terms of the object mentioned in prospectus, as may be deemed fit, seek requisite approvals from the appropriate authorities, appoint consultants, advisors and other agencies, for the purpose of giving effect to this resolution."

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

S.D

Date: August 22, 2024
Place: Jodhpur

Neha Matnani
Company Secretary

NOTES:

1. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular No. 20/2020, Circular No.10/2022 and Circular No. 09/2023 dated 05 May, 2020, 28 December, 2022 and 25 September, 2023 respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, conduct of AGMs through Video Conferencing / Other Audio-Visual Means ("VC/ OAVM") facility. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05 January, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07 October, 2023 and other relevant circulars ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Companies Act, 2013 ("the Act") and the Listing Regulations, the 11th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 11th AGM shall be the Registered Office of the Company.
2. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this notice.
3. The Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company's Registrar & Transfer Agent ("RTA"), Link Intime India Pvt. Ltd. at the email address: rnt.helpdesk@linkintime.co.in and scrutinizer at maheshsoni@gmj.co.in.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of special businesses to be transacted at the 11th General Meeting, is annexed hereto.
5. The members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. All the documents referred to in the accompanying Notice and the statement pursuant to Section 102 of the Act shall be available for inspection through electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members are requested to write to the Company at info@vprp.co.in for an inspection of said documents.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the Members during the AGM.
8. The particulars of the Directors proposed to be appointed/ reappointed, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 is annexed hereto.
9. The Company has appointed National Securities Depository Limited (NSDL), for conducting the AGM and for voting through remote e-voting or through e-voting at the AGM. The procedure for participating in the meeting through VC/ OAVM is explained in the notes and is also available on the website of the Company at www.vprp.co.in.
10. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
11. 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 AGM.
12. The Company has designated an exclusive email Id i.e. info@vprp.co.in to enable investors to register their complaints, if any.
13. As per the provisions of Section 72 of the Act and relevant SEBI Circular(s) issued from time to time, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form

ISR-3 or SH-14 as the case may be. The following forms are available on the website of the Company.

14. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries at info@vprp.vo.in at least 7 days before the date of the meeting (i.e on or before September 16, 2024) to enable the Company to make available the required information at the meeting, to the extent practicable.
15. All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely September 16, 2024 only shall be entitled to vote at the Annual General Meeting by availing the facility of remote e-voting or by voting at the AGM.
16. Electronic copy of the Annual Report for FY 2023-24 and Notice of AGM has been uploaded on the Company's website <https://www.vprp.co.in/annual-report> and is being sent to all the Members whose email IDs are registered with the Company/ Depository Participant(s)/ RTA for communication purposes and also available on the website of BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. Further, the Notice of the AGM is available on the website of NSDL, the agency engaged for providing e-voting facility, i.e. National Securities Depositories Limited (NSDL).
17. CS Mahesh Soni, Practicing Company Secretary (FCS No. :- 3706, COP No. :- 2324) or in his absence CS Sonia Chettiar, Practicing Company Secretary (M. No.- 12649, COP No. :- 10130), Partners of GMJ & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Instructions for voting through electronic means (e-voting), joining the AGM and other instructions relating thereto are as under:

E-VOTING PROCEDURE:

The Instructions for Members For Remote E-Voting And Joining General Meeting Are As Under: -

The remote e-voting period begins on Friday, September 20, 2024 at 9.00 A.M. and ends on Sunday, September 22, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 16, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 16, 2024.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your

mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who

are authorized to vote, to the Scrutinizer by e-mail to mareshsoni@gmj.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@vprp.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
2. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for Members for E-Voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members facing any technical issue in login before / during the AGM can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022 - 4886 7000.
7. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@vprp.co.in . The same will be replied by the company suitably.

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for AGM and will be available for Members on first come first served basis.
3. Members are encouraged to join the Meeting through Laptops for better experience.

Instructions for Shareholders/ Members to Speak during the AGM:

- (i) Shareholders who would like to speak during the meeting must register between September 16, 2024 to September 20, 2024 in advance with the company on evoting@nsdl.com or info@vprp.co.in for the general meeting.
- (ii) Shareholders will get confirmation on first cum first basis.
- (iii) Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
- (iv) Other shareholders may ask questions to the panellist, via active chat-board during the meeting.
- (v) Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 4, 5, & 6 of the accompanying Notice dated August 22, 2024.

Item No. 04

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Rajendra Singh Bhati & Co., Cost Accountants (Firm Registration No. 101983), as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025 for a remuneration of Rs.21000/- (Rupees Twenty-One Thousand only) plus applicable taxes and reimbursement of out of pocket expenses. In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors is required to be approved by the Members of the Company. Accordingly, consent of the Members is sought for passing an ordinary resolution as set out in Item No.4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

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

The Board recommends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the Members.

Item No. 05

For the requirement of provisions of Section 149(4) read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force, Regulation 17 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015, Articles of Association of company and other applicable laws, approval of members is sought for the appointment of Mr. Anurag Lohiya (DIN: 09257950) as an Independent Director of the Company for the first term of five (5) consecutive years with effect from September 30, 2024.

Mr. Anurag Lohiya is an Innovator, Educationist and Philanthropist. He is also a distinguished chemical engineer and a successful industrialist with a profound impact on education and social welfare. With an unwavering commitment to innovation and excellence, Mr.

Anurag has spearheaded multiple ventures and initiatives that showcase his visionary leadership and business acumen. His dedication to education and community upliftment further underscores his multifaceted contributions to society.

He has an experience as Honorary Secretary (Shri Mahalaxmi Shikshan Sansthan) where he implemented strategic initiatives to enhance the educational standards and infrastructure of the institutions and acted as a pillar of support and strength, guiding the institution with a clear vision and passion for excellence. As Joint Secretary (Jodhpur Industries Association), he facilitated industrial growth and development in the region through strategic initiatives and collaborations and also represented the interests of local industries at various forums and government bodies.

In the opinion of the Board, Mr. Anurag Lohiya is eligible in terms of meeting the criteria under Section 149(6) of the Act and possess the required skill, experience and knowledge. He has consented to be appointed as an Independent Director and is independent of the management of the Company.

The terms and conditions of Mr. Anurag Lohiya's appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day till the conclusion of the AGM.

The profile and specific areas of expertise of Mr. Anurag Lohiya are provided in the annexure to this Notice.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment is now being placed before the Members in the General Meeting for their approval.

None of the Directors and Key Managerial Personnel are interested or concerned financially or otherwise in the resolution.

The Board recommends the Special Resolution set out at Item No.5 of the Notice for approval by the Members.

Item No. 6

The Company vide its prospectus dated August 30, 2023 made the public issue of 31,200,000 Equity shares of the Company at a price of ₹ 99/- per share ("Issue"). The Equity shares of the Company are listed on the Platform of BSE Limited and National Stock Exchange of India Limited.

The Company raised a total of ₹ 2796.26 million through the Public Issue ("Net Proceeds"). The stated Objects of the Issue were as follows:

Original Object	Original Allocation (₹ in millions)
Funding capital expenditure requirements for the purchase of equipment/machineries	621.77
Funding the working capital requirements of our Company	1500
General corporate purposes	674.49
Total	2796.26

The Utilization of Issue proceed was as follows:

Original Object	Original Allocation	Funds Utilized	Balance (₹ in millions)
Funding capital expenditure requirements for the purchase of equipment/machineries	621.77	339.93	281.84
Funding the working capital requirements of our Company	1500	1500	0
General corporate purposes	674.49	674.49	0
Total	2796.26	2514.42	281.84

The Company has achieved a total of 89.92% of proposed objects as stated in the prospectus.

The Company has a total unutilized amount of ₹ 281.84 million out of the net issue proceeds ("Unutilized Amount"). The Company wishes to utilize ₹ 178.7 million out of the Unutilized Amount in the following manner:

Plan For Unutilized Amount of Rs 178.7 million	(₹ in millions)
(a) Purchase of assets which are not mentioned in RHP (table attached)-	135.75
(b) Repayment of term loans against the existing capital assets	42.95

Balance of ₹103.14 million shall be used in the manner and object as already stated in the prospectus dated August 30, 2023.

The following table provides details of a list of such equipment/machinery company intend to purchase from the unutilized amount as mentioned in point (a) above:

Sr. No.	Description of Equipment	Quantity (No. of Equipment)	Amount to be funded from unutilized amount (₹ In million)
1	Cement Silo:100 MT Capacity	1	0.51
2	Cement Silo:150 MT Capacity	3	2.00
3	Cement Feeding Pump For Cement/Fly Ash 50+30 Model	2	1.32
4	Bulker Unloading System 50 Hp Skid Mounted Model	2	0.72
5	Dust Collator Filter 36 Bag Common For 4 Silos With 5 Hp air compressor and flexible pipe	2	0.63
6	Silo accessories-wam make	2	0.13
	a. aeration nozzles		
	b. pressure release valve		
	c. butter fly valve-12		
	d. pneumatic line & accessories for nozzles"		
7	a. Ms line for pump & silo 1-5"" ,1-4"" band flange	2	0.06
	b. flexible hose pipe 5""x 4 metre		
8	Concrete Pump (Bsf 36.10h)	1	11.80
9	Concrete Pump (Bsa 1407d Classic) + Pipline Set 100m Wedge Type	1	2.66
10	Tractor	5	2.85
11	Scaffolding	1	70.26
12	Scorpio	5	10.39

Sr. No.	Description of Equipment	Quantity (No. of Equipment)	Amount to be funded from unutilized amount (₹ In million)
13	Fortuner	3	15.55
14	Innova	3	7.20
15	AJAX agro	2	9.65
TOTAL			135.75

Further, the Company wishes to utilize the Unutilized Amount of ₹ 42.95 million related to “Funding capital expenditure requirements for the purchase of equipment/machineries” for repayment of term loans relating to existing capital equipment’s which were originally procured via term loans.

The details required to be provided in terms of Rule 7 of the Companies (Prospectus and Allotment of Securities) Rule, 2014 is as follows:

Particulars	Details
Original Purpose or Object of the Issue	<p>The Original Objects to the Issue were:</p> <ol style="list-style-type: none"> 1. Funding capital expenditure requirements for the purchase of equipment/machineries. 2. Funding the working capital requirements of our Company. 3. General corporate purposes.
Total Net Proceeds	₹ 2,796.26 million
Money Utilized for the Objects of the Company stated in the Prospectus	₹ 2514.42 million
Extent of achievement of Proposed Objects	<p>The Company has achieved 89.92% of the Objects stated in the Prospectus, therefore, the money utilized by the Company is 89.92% of the total amount raised by way of IPO.</p> <p>The Unutilized Amount pertains to “Funding capital expenditure requirements for the purchase of equipment/machineries”</p>
Unutilized Amount out of the money so raised through Prospectus	₹ 281.84 million
Particulars of the proposed Variation	<p>The Company is proposing to make variation of Utilisation of IPO proceed to the extent of ₹178.7 million by way of transfer of ₹135.75 million for Funding capital expenditure requirements for the purchase of equipment/machineries different from what is mentioned in the prospectus and ₹42.95 million to be used for “Repayment of term loans relating to existing capital equipments”</p> <p>Thus, resulting in variation of the original objects for which fund was raised.</p>
Reason and Justification for seeking Variation	<p>The Unutilized Amount pertains to “Funding capital expenditure requirements for the purchase of equipment/machineries”.</p> <p>The variation is due to the nature of the new projects we have undertaken. These projects necessitate specialized machinery and equipment, which were not explicitly covered in our prospectus dated August 30, 2023, filed with the Registrar of Companies.</p> <p>This transition of purchasing different equipment/machineries for the new projects undertaken by the Company indirectly implies that, the main object, as mentioned in the prospectus dated August 30, 2023, of “Funding capital expenditure requirements for the purchase of equipment/machineries” will prima facie not change rather only the specific description/quantity/supplier of the equipment/machineries will change.</p> <p>Further, this is to confirm that the Company will not use any amount raised by it through prospectus for buying, trading or otherwise dealing in equity shares of any other listed company.</p>

Particulars	Details
Proposed Time limit within which the proposed Varied Objects would be achieved	The Company will achieve its deviated objects by the end of Financial Year 2025 i.e. before March 31, 2025. However, if the proceeds are not fully utilized till March 31, 2025 due to factors such as (i) economic and business conditions; (ii) increased competition; (iii) market conditions outside the control of our Company and its management; and (iv) other commercial considerations such as availability of alternate financial resources, the same would be utilised (in part or full) in a subsequent period as may be determined by our Company in accordance with applicable law.
Risk Factors pertaining to the new Objects	There is no major Risk associated with the deviated objects.
The Estimated Financial Impact of the proposed alteration on the Earnings and Cash Flow of the Company.	The said alteration shall not have any major Financial Impact on the Earning and Cash Flow of the Company.
Other Relevant Information	<p>Since, the Company has utilized more than 75% of the amount raised by way of IPO, the Company is not under an obligation to provide Exit Opportunity to dissenting Shareholders in terms of Schedule XX of SEBI ICDR Regulations.</p> <p>The requirement and deployment of funds and intended use of balance net proceeds for purchase of new assets as indicated above are based on our current business plan, internal management estimates, current and valid quotations from suppliers, prevailing market conditions and other commercial and technical factors, including interest rates, applicable taxes and other charges which may vary depending upon the existing requirements of the business.</p>

The intention of the Board and the Company is to enhance shareholder value by utilizing the issue proceeds adequately and appropriately which will lead to increased profitability without compromise on services being rendered by the Company.

Accordingly, in terms of the provisions of Sections 27 of the Companies Act, 2013 and any other applicable provisions and the rules made thereunder, the Company seeks approval of the members by way of Special Resolution in Annual General Meeting for variation in the Objects of the Issue as disclosed in the Prospectus, for utilization of the issue proceeds pursuant to applicable provisions of the Companies Act, 2013 and relevant rules made there under (including any amendment thereto or re-enactment thereof for the time being in force) and subject to compliance of such other applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

None of the Directors, Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any,

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

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

S.D

Date: August 22, 2024
Place: Jodhpur

Neha Matnani
Company Secretary

ANNEXURE TO THE EXPLANATORY STATEMENT

Details of Director seeking appointment/re-appointment in forthcoming Annual General Meeting

Pursuant to Regulation 36 (3) of the Listing Regulations and Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India (ICSI):

Item No. 02 & 03

Name of Director (s)	Mr. Ajay Pungalia	Mr. Vishnu Prakash Punglia
DIN	02162190	02162019
Age (Years)	42	68
Qualifications	B.com 1st Year	Primary Education
Experience/ Brief Resume/ Expertise in specific functional areas	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.	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".
Date of First Appointment on the Board	May 13, 2013	May 13, 2013
Shareholding in the Company as on March 31, 2024	9600000 shares of face value of ₹ 10 each	13125000 shares of face value of ₹ 10 each
Terms and Conditions of Re-Appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Details of Remuneration last drawn (FY 2023-24)	INR 7.80 million	INR 9.60 million
Details of remuneration sought to be paid (FY 2024-25)	INR 8.58 million	INR 10.56 million
Relationship with other Director/ Key Managerial Personnel	Son of Vishnu Prakash Punglia (Director)	Father of Ajay Pungalia (Director) and relative of other Directors
Number of meetings of the Board attended during the financial year 2023-24	14 out of 16	14 out of 16
Chairperson/ Members of the Statutory Committee (s) of Board of Directors of the Company as on date	<ul style="list-style-type: none"> Chairperson, Corporate Social Responsibility Committee Chairperson, Risk Management Committee 	Chairperson of Board of Directors
Directorship of other Board as on March 31, 2024 excluding Directorship in Private and Section 8 Companies. [along with listed entities from which the person has resigned in the past three years];	Vishnu Prakash R Punglia Construction Limited	Vishnu Prakash R Punglia Construction Limited
Chairperson/ Members of the Statutory Committee (s) of Board of Directors of other companies as on March 31, 2024 excluding Directorship in Private and Section 8 Companies [along with listed entities from which the person has resigned in the past three years];	Nil	Nil

Item No. 05

Name of Director (s)	Mr. Anurag Lohiya
DIN	09257950
Age (Years)	48
Qualifications	Bachelor of engineering
Experience / Brief Resume / Expertise in specific functional areas	He has an experience as Honorary Secretary (Shri Mahalaxmi Shikshan Sansthan) where he implemented strategic initiatives to enhance the educational standards and infrastructure of the institutions and acted as a pillar of support and strength, guiding the institution with a clear vision and passion for excellence. As Joint Secretary (Jodhpur Industries Association), he facilitated industrial growth and development in the region through strategic initiatives and collaborations and also represented the interests of local industries at various forums and government bodies.
Shareholding in the Company as on March 31, 2024	Nil
Directorship of other Board as on March 31, 2024 excluding Directorship in Private and Section 8 Companies. [along with listed entities from which the person has resigned in the past three years];	<ul style="list-style-type: none"> • Chemspace Innovation Private Limited • Kommend specialities Private Limited
Chairperson/ Members of the Statutory Committee (s) of Board of Directors of other companies as on March 31, 2024 excluding Directorship in Private and Section 8 Companies [along with listed entities from which the person has resigned in the past three years];	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Number of meetings of the Board attended during the Financial Year 2023-24	NA

Note: A declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, has been obtained from the above directors stating that they have not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority.

