



VINDHYA TELELINKS LIMITED

CIN: L31300MP1983PLC002134

Registered Office:

Udyog Vihar, P.O. Chorhata, Rewa-486 006 (M.P.), India
Telephone No. (07662) 400400 • Fax No. (07662) 400591
Email: headoffice@vtirewa.com • Website: www.vtirewa.com

ADDENDUM TO THE NOTICE OF FORTIETH (40TH) ANNUAL GENERAL MEETING

ADDENDUM to the Notice dated May 18, 2023 convening the Fortieth (40th) Annual General Meeting (AGM) of the Members of Vindhya Telelinks Limited scheduled to be held on Monday, the September 11, 2023 at 2.30 P.M. at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.).

Notice is hereby given pursuant to Section 160(2) of the Companies Act, 2013 ('the Act') read with the Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, of the intention of a member proposing the candidature of Dr. Dhanpat Ram Agarwal (DIN: 00322861) to the office of Director of the Company. Accordingly, the following Item No. 5 is added in the aforesaid Notice forming a part of Special Business to be transacted at the AGM and this addendum shall be deemed to be an integral part of the original Notice dated May 18, 2023 together with notes and statements contained therein. **Attention of the shareholders is specifically drawn to the attached explanatory statement which explains the background of the proposal and the stand of Nomination and Remuneration Committee as well as Board of Directors of the Company thereon.**

5. To consider the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the governing provisions of the Articles of Association of the Company, Dr. Dhanpat Ram Agarwal (DIN:00322861), in respect of whom the Company has received a notice dated July 24, 2023 from a member under Section 160 of the Act along with requisite deposit of ₹ 1,00,000/- (Rupees One Lakh only), proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation."

Registered Office:
Udyog Vihar,
P.O. Chorhata,
Rewa - 486 006 (M.P.)

By Order of the Board of Directors
For Vindhya Telelinks Limited

August 12, 2023

Dinesh Kapoor
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of the above mentioned additional Special Business proposed to be transacted at the ensuing 40th AGM is annexed hereto.
2. All relevant documents referred to in this Addendum to Notice of 40th AGM shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the AGM.
3. This addendum to the Notice of 40th AGM is available on the website of the Company at www.vtlrewa.com.
4. The revised Proxy Form including the resolution proposed hereinabove is annexed hereto.
5. All the processes, notes and instructions relating to Remote e-voting set out for and applicable to the ensuing AGM shall mutatis-mutandis apply to the Remote e-voting for the Resolution proposed in this Addendum to the Notice of AGM. Furthermore, the Scrutinisers appointed for the ensuing AGM will act as Scrutinisers for the Resolution proposed in this Addendum to the Notice of AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**Item No. 5:**

The Board of Directors of the Company has, at its meeting held on May 18, 2023, approved the Notice convening the 40th Annual General Meeting (AGM) of the Company scheduled to be held on Monday, the September 11, 2023 at 2.30 P.M. at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.).

Subsequently, the Company received a notice u/s 160 of the Companies Act, 2013 ("the Act") dated July 24, 2023 from a member, The Punjab Produce & Trading Co. Pvt. Ltd. (CIN:U74999WB1937PTC025402) ("Punjab Produce") proposing the candidature of Dr. Dhanpat Ram Agarwal (DIN: 00322861) for appointment as a Director on the Board of the Company at the forthcoming 40th Annual General Meeting (AGM) of the Company. Punjab Produce has also submitted the requisite deposit of ₹ 1,00,000/- (Rupees One Lakh only) by way of cheque.

Upon perusal of the said notice as received u/s 160 of the Act and after careful evaluation of the proposal, the Nomination and Remuneration Committee as well as the Board of Directors of the Company in their respective meeting(s) held on August 12, 2023 **have strongly recommended against the appointment** of Dr. Dhanpat Ram Agarwal as a director of the Company and discussed, noted and unanimously observed the followings:

- (a) Dr. Dhanpat Ram Agarwal has given his consent to act as director in Form DIR-2 which is not in the prescribed format under Section 152(5) of the Act read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 i.e. MCA Notification number G.S.R 410E dated June 1, 2022 has not been complied with. He has also submitted intimation in Form DIR-8 under Section 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming that he is not disqualified from being appointed as director. However, he has not given the requisite confirmation that he has not incurred disqualification under Section 164(1) of the Act.
- (b) The present management of Punjab Produce which has proposed candidature of Dr. Dhanpat Ram Agarwal for the office of Director of the Company is highly inimical and hostile to the business interests of the Company and also engaged in several litigation with the Company and its three wholly owned subsidiaries of the Company viz. August Agents Limited, Insilco Agents Limited and Laneseda Agents Limited. Therefore, the induction of Dr. Dhanpat Ram Agarwal on the Board of Directors of the Company could be detrimental to the interest of the Company and other stakeholders as there would be an apparent conflict of interest. One of the criteria for identification of the Board member is that the proposed member should be able to balance the legitimate interest and concerns of all the stakeholders of the Company in arriving at appropriate decision in the best interest of the Company and not advance the views of or take directions from or advance the interests of a particular constituency. In law and as per the policy

of the Company, a director should act in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interests of the Company, its employees, the shareholders and exercise independent judgment and should not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company or act at the behest of any person or entity.

- (c) It was further observed that the present composition of the Board of Directors of the Company comprises of total ten (10) Directors out of which five (5) are Non-Executive Independent Directors. In terms of the proviso to Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), at least half of the Board of Directors of the Company shall consist of Independent Directors. Accordingly, it would not be proper to induct Dr. Dhanpat Ram Agarwal to the office of Non-Executive Non-Independent Director on the Board of the Company as it would lead to imbalance in the composition of the Board in terms of aforesaid provision of the Listing Regulations.
- (d) Besides the above, the Nomination and Remuneration Committee has to also ensure that the Board of the Company consist of persons with diverse background and experience in business, government, academics, technology, human resources, finance, law, etc. The Nomination and Remuneration Committee after examining the structure, composition and functioning of the present Board, reached to an unanimous conclusion that no value addition would be created for the Board of Directors or the Company by appointing Dr. Dhanpat Ram Agarwal as a Non-Executive Non-Independent Director.
- (e) The Committee also noted that the notice received from Punjab Produce has certain irregularities. Further, the matter needs to be considered from substantive and procedural point of view. From a procedural standpoint, the Company should take all actions required as per law in regard to the notice received. At the same time from a substantive stand point it is the duty of the Director to ensure the sanctity and integrity of the Board and that the same is not compromised and its independence is not infringed upon.
- (f) The Board of Directors unanimously endorsed the observations of the Nomination and Remuneration Committee and felt that Dr. Dhanpat Ram Agarwal is not suitable for appointment as director in the Company.

For the reasons stated above, the Nomination and Remuneration Committee as well as Board of Directors of the Company in their respective meeting(s) held on August 12, 2023 have recommended “**against**” the appointment of Dr. Dhanpat Ram Agarwal to the office of a Director of the Company pursuant to Section 160 of the Act as proposed by The Punjab Produce & Trading Co. Pvt. Ltd.

Pursuant to Section 160(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the members are being informed about the above referred candidature by way of this Addendum to the Notice of 40th AGM and has placed notice of such candidature on its website – www.vtlrewa.com.

The disclosures relating to Dr. Dhanpat Ram Agarwal as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) are set out hereinafter to the Notice of 40th Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Addendum to the Notice.

The Nomination and Remuneration Committee and Board of Directors of the Company **do not recommend** the approval of the Ordinary Resolution set out in Item No. 5 of the accompanying Notice keeping in view the best interest of the Company and its relevant stakeholders.

Disclosures as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings ('SS-2') with respect to Director seeking appointment, as per details/information provided by him along with notice under Section 160 of the Companies Act, 2013:

Name of Director	Dr. Dhanpat Ram Agarwal
DIN	00322861
Date of Birth & Age	13.01.1959 (64 years)
Nationality	Indian
Date of First Appointment on the Board of Directors of the Company	Not Applicable
Qualifications	Chartered Accountant
Experience (including nature of expertise in specific functional areas)/ brief resume	<p>Dr. Dhanpat Agarwal is a Chartered Accountant and a fellow member of ICAI. He is in profession of accountancy for 41 years since February 1982. He completed his graduation in Commerce with First Class Honours from St. Xavier's College, Kolkata in 1979 and Degree of Law from Calcutta University in 1982. He also obtained his PhD Degree in Economics from North Bengal University in 2002. His area of Research & Consultancy is Economic Issues – International Trade (WTO), Exchange Rate & Foreign Investment, IPR and Taxation Laws. He is the founder director of ITAG Business Solutions Ltd. an organization catering to the IPR needs of scientist and innovators by creating awareness and serving its clients seamlessly for more than 15 years. He is an independent director in ONGC Videsh Ltd., Baazar Style Retail Limited and TCI Finance Ltd. He is also founder trustee of Institute of International Trade (IITRADE) a research-based Institute, engaged in the field of research, training and education on International Trade Management and Intellectual Property Management with various e-learning programmes. He was a former member in the court (Governing Body) of Sikkim University (2016-2021). He is also the founder trustee of Swadeshi Research Institute and believes in Swadeshi Economics with an open approach towards globalization in the present era of knowledge and technology. His major thrust area of research is Exchange rate and Intellectual Property Rights, the two pillars which he believes can move India ahead as a strong nation in the World.</p>
Number of Shares held in the Company including shareholding as a beneficial owner	Nil
List of Directorships held in other companies	<p>Listed Companies</p> <ol style="list-style-type: none"> 1. TCI Finance Limited <p>Unlisted Companies</p> <ol style="list-style-type: none"> 2. Baazar Style Retail Limited 3. Kumpepar Construction Private Limited 4. Lucas Financial Services Private Limited 5. Style Investment & Properties Private Limited 6. ITAG Business Solutions Limited 7. ONGC Videsh Limited

Chairman/Member of the Committees of the Boards of the Companies in which he is Director	A. <u>Chairman:</u> A.1 <u>Audit Committee</u> 1. Baazar Style Retail Limited 2. ONGC Videsh Limited A.2 <u>Stakeholders Relationship Committee</u> 1. TCI Finance Limited B. <u>Member:</u> B.1 <u>Audit Committee</u> 1. TCI Finance Limited B.2 <u>Nomination and Remuneration Committee</u> 1. TCI Finance Limited 2. Baazar Style Retail Limited 3. ONGC Videsh Limited B.3 <u>Corporate Social Responsibility Committee</u> 1. Baazar Style Retail Limited B.4 <u>Project Appraisal Committee:</u> 1. ONGC Videsh Limited
Resignation from listed entities in the past three (3) years	Barak Valley Cements Limited
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the year 2022-23	Not Applicable
Terms and conditions of Re-appointment	Appointment as Non-Executive Non-Independent Director, liable to retire by rotation
Remuneration last drawn by such person, if applicable and Remuneration sought to be paid	Remuneration last drawn: Not Applicable If appointed, he will be eligible for payment of sitting fees and annual remuneration / compensation by way of profit related commission or otherwise payable to Non-Executive Directors of the Company, as may be decided by the Board of Directors from time to time.

Registered Office:
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Rewa - 486 006 (M.P.)

August 12, 2023

By Order of the Board of Directors
For Vindhya Telelinks Limited

Dinesh Kapoor
Company Secretary

VINDHYA TELELINKS LIMITED

CIN: L31300MP1983PLC002134

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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered address	
E-mail Id	
Folio No/DP Id/Client Id	

I/We, being the member(s) of _____ equity shares of the above named Company, hereby appoint:

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him;
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him; and
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Fortieth (40th) Annual General Meeting of the Company, to be held on Monday, the September 11, 2023 at 2.30 P.M. at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa – 486 006 (M.P.), India and at any adjournment thereof in respect of the following resolutions:

Ordinary Business	*For	*Against
1. (a) Adoption of audited Financial Statements of the Company for the financial year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon.		
(b) Adoption of the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 and Report of Auditors thereon.		
2. Declaration of Dividend on Equity Shares for the financial year ended March 31, 2023.		
3. Re-appointment of Shri Harsh V. Lodha (DIN: 00394094), as a Director, who retires by rotation.		
Special Business		
4. Ratification of remuneration to be paid to Cost Auditors of the Company for the financial year ending on March 31, 2024 (As an Ordinary Resolution) .		
5. Appointment of Dr. Dhanpat Ram Agarwal (DIN: 00322861) as a Non-Executive Non-Independent Director of the Company pursuant to notice received from a member under Section 160 of the Companies Act, 2013 (As an Ordinary Resolution) .		

Signed this _____ day of _____ 2023

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp

NOTES:

- This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company at Udyog Vihar, P.O. Chorhata, Rewa – 486 006 (M.P.), India, not less than FORTY EIGHT (48) hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice dated May 18, 2023 and Addendum to the Notice dated August 12, 2023 of the Fortieth (40th) Annual General Meeting.
- It is optional to put a '✓' in the appropriate column against the resolutions indicated above. If you leave 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

THROUGH COURIER

If undelivered, please return to:

VINDHYA TELELINKS LIMITED

CIN: L31300MP1983PLC002134

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