

September 08, 2017

Corporate Relationship Department,  
BSE Limited,  
New Trading Wing,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Dear Sir(s),

**Sub: Notice of 27<sup>th</sup> Annual General Meeting and Intimation of Book Closure**  
**Ref: V R WOODART LIMITED (STOCK CODE: 523888)**

In continuation to the intimation on Annual General Meeting announced on 5<sup>th</sup> September, 2017, we are enclosing herewith the Notice of the 27<sup>th</sup> Annual General Meeting of the Company to be held on Friday, 29<sup>th</sup> September, 2017 at 9.00 a.m. at 63-64, 6<sup>th</sup> Floor, Wing C, Mittal Court, Nariman Point, Mumbai - 400021.

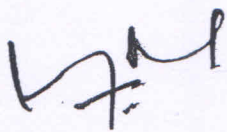
**Book Closure**

The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23<sup>rd</sup> September, 2017 to Friday, 29<sup>th</sup> September, 2017 (both days inclusive) for the purpose of Annual General Meeting.

You are requested to kindly take the same on record and bring it to the notice of your constituents.

Thanking you,

Yours faithfully  
For V R Woodart Limited



Ajay Anand  
Director



**NOTICE**  
**27<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting of the Shareholders of V. R. Woodart Limited will be held on Friday, 29<sup>th</sup> September, 2017 at 9.00 a.m. at 63-64, 6<sup>th</sup> Floor, Wing C, Mittal Court, Nariman Point, Mumbai – 400 021, India to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2017 together with the Report of the Auditors' and Board of Directors' thereon.
2. To appoint a Director in place of Mr. Ajay Anand, (DIN: 00373248), who retires by rotation and has expressed his unwillingness to continue as Director of the Company and vacates his office from conclusion of this Annual General Meeting.
3. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the recommendations of the Audit Committee of the Board of Directors of the Company and in terms of the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants, Mumbai (Firm Rgn. No. 000038N), be and are hereby appointed the Auditors of the Company, in place of the retiring Auditors, M/s. Majibail & Co. Chartered Accountants (Firm Registration No. 105870W), to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirty Second Annual General Meeting of the Company to be held in the calendar year 2022, subject to ratification of their appointment by the Members of the Company, at every subsequent Annual General Meeting.”

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to determine the remuneration and reimbursement of out of pocket expenses, as may be payable to the Auditors.”

**SPECIAL BUSINESS:**

4. **Appointment of Mrs. Divya Pai (DIN: 07915821) as Non Executive Director and Chairman of the Company**

To Consider and if, thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** Mrs. Divya Pai (DIN: 07915821), who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 5<sup>th</sup> September, 2017, pursuant to provisions of Section 152 and 161(1) and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder as amended from time to time and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as Non Executive Director and Chairman of the Company who shall be liable to retire by rotation.”

5. **Appointment of Mr. Munish Chopra (DIN: 07928102) as an Independent Director**

To Consider and if, thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Munish Chopra (DIN: 07928102), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on 5<sup>th</sup> September, 2017 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 5<sup>th</sup> September, 2017.”

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### 6. **Alteration in the terms of 5% Redeemable Preference Shares 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** pursuant to Sections 42, 48, 52, 55 of the Companies Act, 2013 and Companies (Share Capital & Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendment thereto or re-enactment thereof) and consequent to the approval of Preference shareholders of the company, consent of the members be and is hereby accorded to change, vary, modify and amend the rights, terms and conditions of the paid up Preference Share Capital of Rs. 4,52,00,000 consisting of 4,52,000 5% Redeemable Preference Shares of Rs. 100/- each to:

1. 4,52,000 5% Redeemable Preference Shares of Rs. 100/- each shall now and hereafter be 4,52,000 0% Compulsory Convertible Preference Shares of Rs. 100/- each
2. Notwithstanding anything contained above, the Board of Directors shall be at liberty, to vary any of the terms and conditions in respect of the Preference shares as they may deem fit in the best interests of the Company.”

### 7. **Reclassification of Authorised Share Capital and Consequent Alteration of Memorandum of Association.**

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 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) the existing Authorised Share Capital of the Company of Rs. 13,75,00,000 (Rupees Thirteen Crore Seventy Five Lakhs only) consisting of 77,50,000 (Seventy Seven Lakhs Fifty Thousand) Equity Shares of Rs. 10/- each (Rupees Ten only) and 6,00,000 (Six Lakh) 5% Redeemable Preference Shares of Rs.100/- each (Rupees Hundred only) be and is hereby reclassified to Rs. 13,75,00,000 (Rupees Thirteen Crore Seventy Five Lakhs only) consisting of 1,37,50,000 Equity Shares (One Crore Thirty Seven Lakhs Fifty Thousand) of Rs.10/- each (Rupees Ten only) for the purpose of issuance and allotment of the equity shares of the Company pursuant to approval of preference shareholders for alteration of 5% Redeemable Preference Shares of the Company into 0% Compulsorily Convertible Preference Shares and converting the same into equity shares of Rs.10/- (Rupees Ten only) each ranking pari passu with the existing equity shares of the Company.”

**“RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

- V. The Authorised Share Capital of the Company is Rs.13,75,00,000/- (Rupees Thirteen Crore Seventy Five Lakhs only) consisting of 1,37,50,000 Equity Shares (One Crore Thirty Seven Lakhs Fifty Thousand) of Rs.10/- each (Rupees Ten only).”

### 8. **Increase in the Authorised Share Capital and consequent alteration of the Capital Clause in the Memorandum of Association of the Company.**

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 13(1), read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) the Authorised Share Capital of the Company be and is hereby increased from Rs. 13,75,00,000/- (Rupees Thirteen Crore Seventy Five Lakhs only) consisting of 1,37,50,000 Equity Shares (One Crore Thirty Seven Lakhs Fifty Thousand) of Rs.10/- each (Rupees Ten only) to Rs. 15,00,00,000/- (Rupees Fifteen crores only) divided into 1,50,00,000 (One crore Fifty lakhs) Equity Shares of Rs. 10/- (Rupees ten only) each, by creation of additional 12,50,000 (Twelve lakh Fifty thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking pari passu with the existing equity shares of the Company.”

**“RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

#### **Clause V – Memorandum of Association.**

- V. The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen crores only) divided into 1,50,00,000 (One crore Fifty lakhs) Equity Shares of Rs. 10/- (Rupees ten only) each.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

9. **To Alter Clause 4. of Articles of Association 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** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), Clause 4 of the Articles of Association of the Company be and is hereby amended and substituted by the following:

4. The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen crores) divided into 1,50,00,000 (One crore Fifty lakhs) Equity Shares of Rs. 10/- (Rupees ten only) each.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required in its absolute discretion pursuant to the above resolution.”

10. **Conversion of 0% Compulsory Convertible Preference Shares into Equity Shares.**

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 Section 48, 55, 62 & 42 of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and the provisions in the Memorandum and Articles of Association of the Company, the SEBI Listing Regulations, Guidelines of Preferential Issue contained in Chapter VII of the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009, as may be modified or re-enacted from time to time (herein after referred as “ICDR Regulations”) and consequent to the approval of Preference shareholders of the company, consent of the members be and is hereby accorded that the paid up Preference Share Capital of Rs. 4,52,00,000/- consisting of 4,52,000 0% Compulsory Convertible Preference Shares of Rs 100/- each (Rupees Hundred only) be converted into 45,20,000 equity shares of face value of Rs.10/- (Rupees Ten only) each ranking pari passu with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer, and allot 45,20,000 (Forty Five lakhs Twenty thousand) equity shares of Rs. 10/- each at a price of Rs. 10/- per share to the Preference share holders as mentioned in the statement setting out material facts annexed with this notice at such time or times and on such terms and conditions and in such manner as the Board may think fit in its absolute discretion.

**RESOLVED FURTHER THAT** the equity shares of the Company to be allotted upon conversion of the 0% Compulsory Convertible Preference Shares, in accordance with the terms above shall rank pari passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs. 10/- each of the Company and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, Companies Act, 2013 and rules thereunder, Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (ICDR Regulations) with respect to Preferential Issue and other applicable provisions, if any.”

**RESOLVED FURTHER THAT** in accordance with Regulation 71(a) of the ICDR Regulations, the “Relevant Date” for determining the minimum price of equity shares to be allotted on conversion of 0% Compulsory Convertible Preference Shares will be 30th August, 2017 being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders shall be held.

**RESOLVED FURTHER THAT** the necessary disclosures as required under the ICDR Regulations be mentioned in the statement setting our material facts annexed to this notice.

**RESOLVED FURTHER THAT** the Directors of the company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary for giving effect to the above resolution.”

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### 11. Conversion of unsecured loan into equity shares:

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

**“RESOLVED THAT** pursuant to provisions of Section 62(3) & 42 of the Companies Act, 2013 or such other provisions as may be applicable and rules made thereunder and the provisions in the Memorandum and Articles of Association of the Company, the SEBI Listing Regulations, Guidelines of Preferential Issue contained in Chapter VII of the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009, consent of the members be and is hereby accorded for conversion of unsecured loan of Rs. 2,63,90,000/- (Rupees Two Crore Sixty Three Lakhs Ninety Thousand Only) received from M/s. Madhavan Texpro Private Limited into 26,39,000 (Twenty Six Lakhs Thirty Nine Thousand) equity shares of Rs.10/- each at a price of Rs.10/- per share”.

**RESOLVED FURTHER THAT** the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer, and allot 26,39,000 (Twenty Six lakhs Thirty Nine thousand) equity shares of Rs. 10/- each at a price of Rs. 10/- per share to Madhavan Texpro Private Limited at such time or times and on such terms and conditions and in such manner as the Board may think fit in its absolute discretion.

**RESOLVED FURTHER THAT** the equity shares of the Company to be allotted upon conversion of the said loan, in accordance with the terms above shall rank pari passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs. 10/- each of the Company and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, Companies Act, 2013 and rules thereunder, Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (ICDR Regulations) with respect to Preferential Issue and other applicable provisions, if any.”

**RESOLVED FURTHER THAT** in accordance with Regulation 71(a) of the ICDR Regulations, the “Relevant Date” for determining the minimum price of equity shares to be allotted on conversion of 0% Compulsory Convertible Preference Shares will be 30th August, 2017 being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders shall be held.

**RESOLVED FURTHER THAT** the necessary disclosures as required under the ICDR Regulations be mentioned in the statement setting out material facts annexed to this notice.

**RESOLVED FURTHER THAT** the Directors of the company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary for giving effect to the above resolution.”

By Order of the Board of Directors  
**For V. R. Woodart Limited**

**Ajay Anand**  
Chairman

DIN: 00373248

Place: Mumbai

Date: 07<sup>th</sup> September, 2017

#### Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Proxies, in order to be effective, must be received at the Registered office of the Company not less than 48 hours before the commencement of the AGM.
3. The Register of Members and Transfer Books of the Company will be closed from Saturday, 23<sup>rd</sup> September, 2017 to Friday, 29<sup>th</sup> September, 2017 (both days inclusive).

## 27th Annual Report 2016-2017

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4. Members are requested to furnish bank details, Email address, change of address etc. to Sharex Dynamic (I) Pvt. Ltd, Unit-1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai - 400 072, who are the Company's Registrar and Share Transfer Agents. In respect of members holding shares in electronic mode, the details as would be furnished by the Depositories.
5. In order to receive copies of Annual Reports and other communication through e-mail, Members are requested to register their e-mail addresses with the Company by sending an e-mail to investors@vrwoodart.com. The Ministry of Corporate Affairs has taken a "Green Initiative in the corporate governance" by allowing paperless compliances by companies and has issued circulars stating that the service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measures, members who have not registered their e-mail address are requested to register their e-mail address in respect of electronic holdings with the Depository through their concerned Depository Participants.
6. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on any working days (except Saturdays, Sundays and Public holidays) between 11.00 a.m and 3.30 p.m. up to the date of the Annual General Meeting.
7. Queries on accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the meeting so that the answers may be made available at the meeting.
8. Corporate Members intending to send their Authorised Representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their Representative to attend and vote at the Meeting on their behalf.
9. The Company has listed its shares with the BSE Limited and the listing fees till date have been paid.
10. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market and Members holding shares in electronic form are requested to submit their PAN to their Depositories Participant(s). Members holding shares in physical form shall submit their PAN details to RTA, if not already submitted.
11. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of this Annual Report to the Meeting.
12. Members/Proxies should bring their attendance slips duly completed for attending the Meeting.
13. In terms of the Notification issued by Securities and Exchange Board of India (SEBI), the Equity Shares of the Company are compulsorily traded in Electronic mode. Shareholders are requested to avail this facility and get their shareholding converted into Dematerialised form by sending the Dematerialisation Request Form (DRF) alongwith the Share Certificates through their Depository Participant (DP) to the Company's Registrar & Transfer Agent.
14. Members are requested to apply for consolidation of folios, in case their holdings are maintained in multiple folios.
15. Details as mandated under Regulation 36(3) of the SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015 and Secretarial Standards-2 issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment, if any, at the Annual General Meeting is provided under Explanatory statement:
16. Investor Grievance Redressal:  
The Company has designated an exclusive e-mail id viz. investors@vrwoodart.com to enable Investors to register their complaints, if any.
17. E-voting
  - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 27<sup>th</sup> Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (NSDL).

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- ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.
  - iii. The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - iv. The e-voting period commences on Tuesday, 26<sup>th</sup> September, 2017(9:00 am) and ends on Thursday, 28<sup>th</sup> September, 2017 (5:00 pm). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2017, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories):
- I. Open the e-mail and also open PDF file namely “VRWL-evoting” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
  - ii. Open the internet browser and type the following URL: <https://www.evoting.nSDL.com>.
  - iii. Click on Shareholder — Login.
  - iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
  - v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
  - vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
  - vii. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
  - viii. Select “EVEN” (E-Voting Event Number) of V. R. Woodart Limited. Now you are ready for e-voting as Cast Vote page opens.
  - ix. Members can cast their vote online from 9.00 am on Tuesday, 26<sup>th</sup> September, 2017 upto 5.00 pm on Thursday, 28<sup>th</sup> September, 2017.
  - x. E-Voting shall not be allowed beyond 5.00 pm on Thursday, 28<sup>th</sup> September, 2017.
  - xi. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when, prompted.
  - xii. Upon confirmation, the message “Vote cast successfully” will be displayed.
  - xiii. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
  - xiv. 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., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [sanjayrd65@gmail.com](mailto:sanjayrd65@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/ Depositories):
- i. Initial password is provided separately in the Annual Report posted for the AGM: EVEN (e-voting event number) USER ID PASSWORD:
  - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

### C. OTHER INSTRUCTIONS

In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual – Shareholders, available at the downloads section of [www.evoting.nSDL.com](http://www.evoting.nSDL.com).

- i. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - ii. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> September, 2017.
  - iii. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/ RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800222-990.
  - iv. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
  - v. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
18. The Company has appointed Mr. Sanjay Dholakia, Practicing Company Secretary (FCS 2655) holding CP 1798 as the Scrutinizer to count the votes casted in favour or against the resolutions proposed from Item No. 1 to 11 of the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013.
19. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "e-voting" or "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
20. The Scrutinizer shall after the conclusion of voting at the annual general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes casted in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at [www.vrwoodart.com](http://www.vrwoodart.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

By Order of the Board of Directors  
**For V. R. Woodart Limited**

Place: Mumbai  
Date: 07<sup>th</sup> September, 2017

**Registered Office:**  
106, Shiv Smriti Chambers, 49-A,  
Dr. Annie Besant Road, Worli, Mumbai – 400018.

**Ajay Anand**  
Chairman  
DIN: 00373248



## V R WOODART LIMITED

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### Explanatory statement

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

#### Item No. 4

##### **Appointment of Mrs. Divya Pai (DIN: 07915821) as Non Executive Director and Chairman of the Company**

Pursuant to provisions of Section 161 of Companies Act, 2013, the Board of Director of the Company at their meeting held on 5<sup>th</sup> September, 2017 appointed Mrs. Divya Pai as an Additional Director.

As per the provisions of Section 161(1) of the Act, Mrs. Divya Pai holds office of Additional Director up to the date of this Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, along with the requisite deposit.

Profile: Mrs. Divya Pai, aged 31 years is a qualified Chartered Accountant from ICAI. She has wide experience in the area of Finance and Audit. She has work experience of more than 8 years and has a strong background in managing finance, accounts and audit.

Her expertise and experience will provide valued insights in the area of internal audit and internal financial controls & policies of the Company. The Board expects that the association of Mrs. Divya Pai on Board of the Company would be of immense benefit to the Company.

None of the Directors or Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested in the said resolution, except for Mrs. Divya Pai being appointed is concerned or interested in the Resolution.

The Board recommends the passing of the Resolution set out in the Notice convening the Meeting. Members are requested to approve the appointment of Mrs. Divya Pai as a Non-Executive Director and Chairman on the Board of the Company.

#### Item No. 5

##### **Appointment of Mr. Munish Chopra (DIN: 07928102) as an Independent Director**

Pursuant to provisions of Section 161 of Companies Act, 2013, the Board of Director of the Company at their meeting held on 5<sup>th</sup> September, 2017 appointed Mr. Munish Chopra as an Additional Director.

As per the provisions of Section 161(1) of the Act, Mr. Munish Chopra holds office of Additional Director up to the date of this Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, along with the requisite deposit.

Profile: Mr. Munish Chopra, aged 46 years is a Post Graduate in Commerce stream and holds a Management degree. He has experience of more than 25 years and has expertise in business management and accounts.

His expertise and experience will provide valued insights to the Company in the area of business management. The Board expects that the association of Mr. Munish Chopra on Board of the Company as an Independent Director would be of immense benefit to the Company.

Further, the provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors requires every Public Company fulfilling the prescribed criteria as laid down in Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 to appoint an Independent Director on its Board. In terms of provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors of the Company had appointed (subject to approval of the members at Annual General Meeting), Mr. Munish Chopra as an Independent Director of the Company within the meaning of Section 2(47) read with Section 149(6) of the Companies Act, 2013 and Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 consecutive years w.e.f 05<sup>th</sup> September 2017.

Mr. Munish Chopra has given declaration to the Board that he meets the criteria of Independence as provided under Section 149 (6) of the Companies Act, 2013. Mr. Munish Chopra fulfills conditions as specified in the Act and rules framed thereunder for appointment as Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 his appointment is placed before the members for their approval.

None of the Directors or Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested in the said resolution, except for Mr. Munish Chopra being appointed is concerned or interested in the resolution. The Board recommends the passing of the Resolution set out in the Notice convening the Meeting. Members are requested to approve the appointment of Mr. Munish Chopra as an Independent Director on the Board of the Company.

## 27th Annual Report 2016-2017

### Item No. 6 to 11

#### **Alteration of terms and conversion of 5% Redeemable Preference Shares and conversion of Unsecured Loan into Equity Shares**

The Company had issued 5% Redeemable Preference Shares at Extra-Ordinary General Meeting of the Members of the Company held on 17th June, 2000 pursuant to conversion of loan of Rs. 600 lakh which was borrowed by the Company to pay-off the statutory and other liabilities. As per the provisions of the Companies Act, 2013, the said 5% Redeemable Preference Shares are due for redemption during June, 2020 on completion of 20 years from the date of issue. Further, such shares can be redeemed either out of distributable profits of the Company or proceeds of fresh issue of shares.

In view of the carried over losses, no revenue since few years due to closure of business activities, the inability to infuse massive fresh funds and the non-feasibility of making fresh issue of shares for the purpose of redemption of the Preference shares, the Company is not in a position to redeem the preference shares. This has inevitably led the Board of Directors to approach the Preference Shareholders for varying the nature and terms of the shares and sought consent of the preference shareholders for converting the Preference Shares into Equity Shares by altering the relevant terms. The Board believes that there is no alternative to the above proposal and it would serve the long term interests of the Company and the Shareholders. The Board therefore recommends the resolution for approval of the Preference Shareholders.

The Company has also borrowed unsecured loan of Rs. 263.90 lakh to meet its operational expenses which is due for repayment to the lender M/s. Madhavan Texpro Private Limited. This liability appearing in the books of the Company is required to be cleared off.

The Company also sought the consent of the lender Madhavan Texpro Private Limited to convert the outstanding loan of Rs. 263.90 lakh into Equity Shares.

In terms of provisions of section 48 of the Companies Act, 2013 the Preference Shareholders and the lender Company gave their consent in writing vide respective letters to alter the relevant terms of preference shares and to convert the same into 45,20,000 equity shares of Rs.10/- each as well as to convert the outstanding loan of Rs. 2,63,90,000/- into 26,39,000 equity shares of Rs.10/- each.

As per the provisions of Section 62(3) of the Companies Act, 2013 the Company may convert loan into equity if the approval of members is taken by way of special resolution before raising such loan. Hence, the resolution for treating the advance as loan with an option to convert into equity is proposed for your approval.

Accordingly, it is proposed to-

- alter the terms of the 4,52,000 5% Redeemable preference shares of Rs.100/- each into 4,52,000 0% Compulsorily Convertible Preference Shares of Rs.100/- each;
- convert 4,52,000 0% Compulsorily Convertible Preference Shares of Rs.100/- each into 45,20,000 equity shares of Rs.10/- each and authorise the Board to allot the said equity shares to the Preference shareholders
- convert unsecured loan of 2,63,90,000/- into 26,39,000 equity shares of Rs. 10/- each and authorise the Board to allot the said equity shares to the lender Company.

As per Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended and the rules made thereunder (the "Act") and other applicable provisions, if any, and Chapter VII of the ICDR Regulations, as amended till date, and such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, approval of the Members of the Company by way of special resolution is required for issue & allotment of Equity Shares.

Your Directors recommend the resolutions at Item Nos. 6, 10 and 11 of the Notice as Special Resolutions respectively.

None of the Directors are interested in the said resolutions.

#### **Reclassification and Increase in Authorised Capital and subsequent alteration of Memorandum and Articles of Association of the Company**

The current Authorised Capital of the Company is Rs.13,75,00,000 (Rupees Thirteen Crore Seventy Five Lakhs only) consisting of 77,50,000 (Seventy Seven Lakhs Fifty Thousand only) Equity Shares of Rs.10/- each (Rupees Ten only) and 6,00,000 (Six Lakh only) 5% Redeemable Preference Shares of Rs.100/- each (Rupees Hundred only). To facilitate the conversion of Preference shares and unsecured loan into equity shares, it is required to reclassify and increase the Authorised Capital of the Company. The Company proposes to reclassify and increase its authorised capital to Rs. 15,00,00,000/- (Rupees Fifteen crores only) divided into 1,50,00,000 equity shares of Rs. 10/- each (Rupees Ten only).

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Subsequent to the conversion of preference shares and loan into equity capital, the existing authorised share capital requires to be reclassified and increased, which requires amendment of MoA & AoA accordingly.

Your Directors recommend the passing of the Resolutions at Item Nos. 7, 8 and 9 as Ordinary Resolution and Special Resolutions respectively.

None of the Directors are interested in the said resolutions.

The new set of Memorandum and Articles of Association is available for inspection at the Registered Office of the Company on any working day, during business hours.

**The relevant disclosures as required in terms of the Companies Act, 2013 and ICDR Regulations are as under:**

**a) Objects of the issue:**

The proposed issue of equity shares upon conversion of Preference shares and unsecured loans is to restructure the outstanding liabilities of the Company. The Company being not in a position to pay its liabilities at present, the proposed restructuring will provide an alternative which may derive long term benefits to the holders of the preference shares and unsecured loan. At the same time it will remove the burden of debt from the Company and clear its books of accounts which will help it in future whenever the Company comes up with a business model and starts business activity.

**b) Proposal of the Promoters/ Directors/ Key Management personnel to subscribe to the offer:**

None of the promoters, directors or key management personnel of the Company intends to apply / subscribe to any of the Equity Shares.

**c) Shareholding pattern before and after conversion of preference shares and unsecured loan into equity shares.**

Sr. No.	Category	Pre-holding		Post-holding	
		Number of Shares held	% of holding	Number of Shares held	% of holding
<b>A</b>	<b>Promoter's Holding</b>				
1	Indian Promoters	4491146	58.08	4491146	30.16
	<b>Sub Total A</b>	<b>4491146</b>	<b>58.08</b>	<b>4491146</b>	<b>30.16</b>
2	Foreign Promoters	-	-	-	-
	<b>Total Prompter Holding</b>	<b>4491146</b>	<b>58.08</b>	<b>4491146</b>	<b>30.16</b>
<b>B</b>	<b>Public Shareholding</b>				
1	<b>Institutions</b>				
	MF / UTI / Insurance Companies	-	-	-	-
	FI / Banks	362200	4.68	362200	2.43
	Central /State Govt.	-	-	-	-
	Venture Capital Funds	-	-	-	-
	<b>FII</b>	-	-	-	-
	Any Other	-	-	-	-
	<b>Sub –Total B 1</b>	<b>362200</b>	<b>4.68</b>	<b>362200</b>	<b>2.43</b>
2	<b>Non-Institutions</b>				
	Bodies Corporate	299600	3.87	299600	2.01
	<b>Acquirer</b>				
a	Madhavan Texpro Pvt Ltd	-	-	3708000	24.90
b	Riad Fyzee	-	-	3451000	23.17
	Other Individuals upto 2 Lakhs	2219460	28.70	2219460	14.91
	Other Individuals above 2 Lakhs	360400	4.67	360400	2.42
	<b>Other (Specify)</b>				
	Clearing Members	-	-	-	-
	NRI	-	-	-	-
	<b>Sub Total B 2</b>	<b>2879460</b>	<b>37.24</b>	<b>10038460</b>	<b>67.41</b>
	<b>Total Public Shareholding B1+B2</b>	<b>3241660</b>	<b>41.91</b>	<b>10400660</b>	<b>69.84</b>
	<b>Grand Total A+B</b>	<b>77,32,806</b>	<b>100.00</b>	<b>1,48,91,806</b>	<b>100.00</b>

d) **Proposed time within which the allotment shall be completed:**

The Allotment of the equity shares shall be completed within 15 (fifteen) days from the date of the Annual General Meeting provided that where the allotment is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of such approval.

e) **Identity of proposed allottee(s) of Equity shares and the percentage of the post issue capital that may be held by him / her on allotment of shares:**

Sr. No.	Name of the Allottee	Category	Particulars	New Equity Shares allotted	Pre-issue holding		Post-issue holding	
					No. of shares	%	No. of shares	%
1	M/s. Madhavan Texpro Private Limited	Public	Pursuant to conversion of 106900 Preference shares of Rs. 100/- each	1069000	-	-	3708000	24.90%
			Pursuant to conversion of unsecured loan of Rs. 263.90 lacs	2639000				
2	Mr. Riad Fyzee	Public	Pursuant to conversion of 345100 Preference shares of Rs. 100/- each	3451000	-	-	3451000	23.17%
<b>Total</b>					-	-	<b>7159000</b>	<b>48.07%</b>

Mr. Ravi Thevath & Mr. Manoj Bhoir are ultimate beneficial owners of M/s. Madhavan Texpro Private Limited

f) **Change in the Composition of the Board of Directors and Control of the Company:**

There will not be any change in the composition of the Board of Directors and control of the Company on account of the proposed preferential allotment but there will be a corresponding change in the shareholding pattern as well as voting rights consequent to the preferential allotment.

g) **Non transferability of the Securities:**

The securities issued and allotted on a preferential basis hereunder will be subject to lock-in as specified under Chapter VII of the ICDR Regulations.

h) **Relevant Date**

In accordance with the provisions of Chapter VII & Regulation 71 of the ICDR Regulations, the "Relevant Date" for the purpose of calculating the minimum price for the issue of Equity Shares is August 30, 2017, which is 30 days prior to the date of this Extraordinary General Meeting i.e. September 29, 2017."

i) **Price at which allotment is proposed:**

The pricing of the equity shares shall not be lower than the price determined in accordance with the provisions of Chapter VII of ICDR Regulations.

The price of Rs. 10/- per Equity Share to be issued is set in accordance with the provisions of the Regulation 76A (Pricing of Equity Shares – Infrequently Traded Shares) of ICDR Regulations which is higher than the minimum price arrived as stipulated in these Regulations.

k) **Lock in**

The equity shares to be allotted upon conversion, shall be subject to applicable lock-in and transfer restrictions stipulated under ICDR Regulations.

The entire pre-preferential shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of six months from the date of the trading approval.

l) **Certificate from Statutory Auditor:**

A copy of the certificate of the Statutory Auditors certifying that the issue is being made in accordance with the requirements of the ICDR Regulations shall be placed before the Members of the Company at the AGM and the same will be available for inspection by the Members at the Registered Office of the Company during office hours.

## V R WOODART LIMITED

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### m) Undertaking:

- i. the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
  - ii. if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.
- The Board of Directors at its meeting held on Thursday, September 07, 2017 has approved the issue and allotment of equity shares on conversion of Preference Shares & unsecured loan into equity shares in the manner stated above subject to approval of the members of the Company by way of Special Resolution.

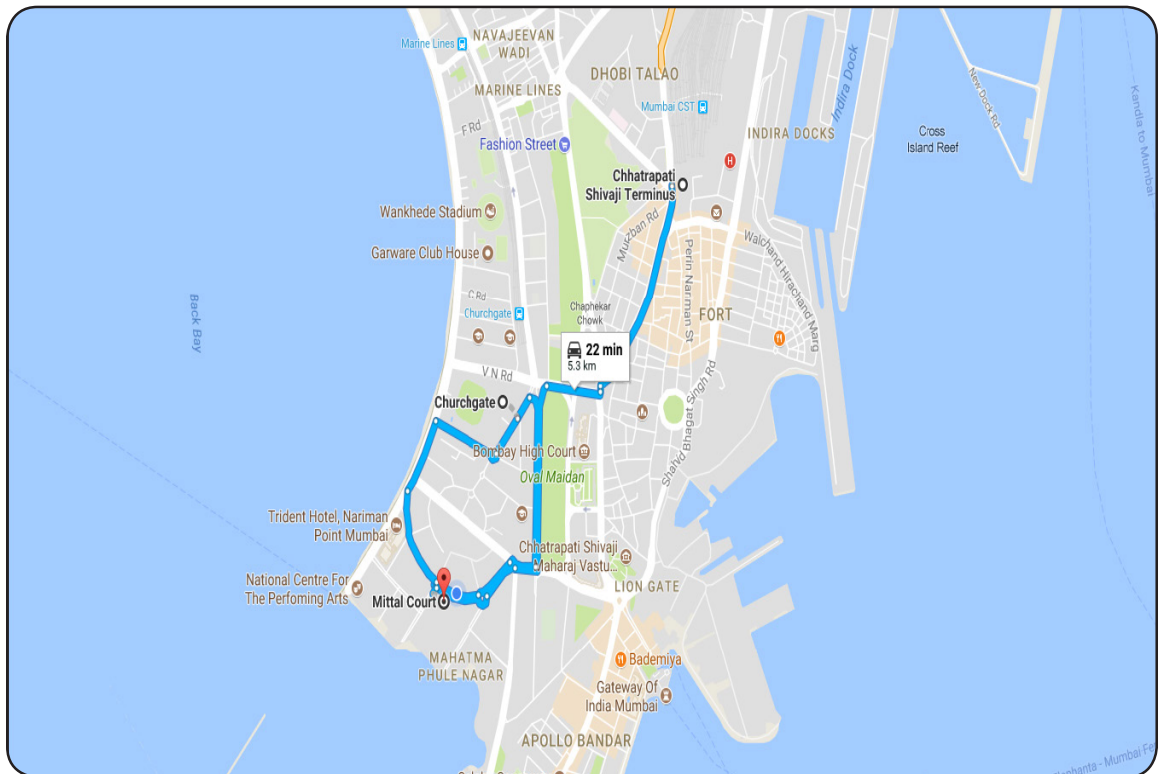
By Order of the Board of Directors  
**For V. R. Woodart Limited**

Place: Mumbai  
Date: 07<sup>th</sup> September, 2017

**Ajay Anand**  
Chairman  
DIN: 00373248

### ROUTE MAP TO AGM VENUE

Chhatrapati Shivaji Terminus Station to AGM Venue  
Drive: 5.3 km, 22 mins



**V. R. WOODART LIMITED**  
**CIN: L51909MH1989PLC138292**

**ATTENDANCE SLIP**

(To be presented at the entrance)

**27th Annual General Meeting on Friday, 29th September, 2017 at 9.00 a.m.**

Folio No.	DP ID No.	Client ID No.
Name of the Member		Signature
Name of the Proxyholder		Signature

1. Only Member / Proxyholder can attend can attend the Meeting.
2. Member / Proxyholder should bring his / her copy of the Annual Report for reference at the Meeting.

**PROXY FORM**

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

CIN	L51909MH1989PLC138292
Name of the Company	V R Woodart Limited
Registered Office	106, Shiv Smriti Chambers, 49-A, Dr Annie Besant Road, Worli, Mumbai 400018
Name of the Member (s)	
Registered Address	
Email ID	
Folio No / Client Id	

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

Name			
Address			
E-mail Id		Signature	

OR FAILING HIM

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 Twenty-seventh Annual General Meeting to be held on Friday, 29h September, 2017 at 9.00 AM at 63-64, Mittal Court, C Wing, Nariman Point, Mumbai 400021 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTIONS	FOR	AGAINST
1. Adoption of Financial Statements for the year ended 31st March, 2017		
2. To appoint a Director in place of Mr. Ajay Anand who retires by rotation		
3. Appointment of Auditors and to fix their remuneration		
4. Appointment of Mrs.Divya Pai as Non-Executive Director and Chairman		
5. Appointment of Mr. Munish Chopra as an Independent Director.		
6. Alteration in the terms of 5% Redeemable Preference Shares of the Company		
7. Reclassification of Authorised Share Capital and Consequent Alteration of Memorandum of Association.		
8. Increase in the Authorised Share Capital and consequent alteration of the Capital Clause in the Memorandum of Association of the Company.		
9. To Alter Clause 5. of Articles of Association of the Company		
10. Conversion of 0% Compulsorily Convertible Preference Shares into equity shares.		
11. Conversion of Loan into Equity Shares.		

Signed this..... day of..... 2017

Signature of Shareholder: ..... /

Signature of Proxy holder(s): .....

Affix Revenue Stamp
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Note: 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.

TEAR HERE