



V.S.T. TILLERS TRACTORS LIMITED

Registered office: Plot No.1, Dyavasandra Industrial Layout,
Whitefield Road, Mahadevapura Post,
Bengaluru – 560048, Karnataka. Phone: 080-67141111

Email: vstagm@vsttractors.com

Website: www.vsttractors.com

CIN: L34101KA1967PLC001706



POSTAL BALLOT NOTICE

(Pursuant to Section 110 and Section 108 of Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management & Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 read with Section 108, and other applicable provisions of the Companies Act, 2013, as amended (the “Act”), read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (the “Management Rules”), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, and 09/2023 dated September 25, 2023 (collectively, the “MCA Circulars”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below be passed by the members of the Company (as on the Cut-off Date), through postal ballot (the “Postal Ballot”) only by way of remote e-voting (“e-voting”) process. An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons/rationale thereof, forms a part of this Postal Ballot notice (“the Notice” or “the Postal Ballot Notice”)

The proposed Resolutions and Explanatory Statement setting out material facts as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars, is appended below, seeking consent of the members of the Company through Postal ballot, only through the e-voting process.

The Company has appointed Shri. Thirupal Gorige (Membership No. FCS 6680/CP No.6424) a Practicing Company Secretary, Designated Partner, M/s. Thirupal Gorige & Associates LLP, Bengaluru, as a “scrutinizer” for conducting the postal ballot through e-voting process in fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same.

In accordance with the provisions of the MCA Circulars, members can vote only through the e-voting process. Accordingly, in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, the Company is pleased to offer e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes under the section “instruction for e-voting” in this postal ballot notice to cast their vote electronically. Members are requested to cast their vote through the e-voting process not later than 5:00 p.m. (IST) on January 21, 2024 to be eligible for being considered, failing which, it will be strictly considered that no vote has been received from the member. The hard copy of this

Postal Ballot Notice along with Postal Ballot forms and prepaid business envelope will not be sent to the members for this Postal Ballot as per the MCA and SEBI Circulars.

1. Re-appointment of Mr. V.T. Ravindra (DIN:00396156), as Managing Director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and in accordance with Article 100 of the Articles of Association of the Company and based on the recommendation of the Nomination, Compensation & Remuneration Committee, consent of members of the Company be and is hereby accorded for the re-appointment of Mr. V .T. Ravindra (DIN: 00396156) as Managing Director of the Company for a period of 3 years effective from April 01, 2024 to March 31, 2027, liable to retire by rotation, on the following terms and conditions:

1) Designation: Managing Director

2) Term:

The term of appointment is from April 01, 2024, to March 31, 2027 as per the remuneration denoted below:

(a) Salary

Basic Salary - Rs. 3,00,000/- per month.

Flexi Benefits- Rs. 2,50,000/- per month.

(b) Benefits & Perquisites

In addition to the salary, Mr. V.T. Ravindra shall be entitled to perquisites such as:

CATEGORY - A

Contribution to the Provident Fund as per the Company policy and the same shall not be included in the computation of the ceiling on perquisites to the extent it is not taxable under the Income-tax Act.

Gratuity payable shall not exceed half a month's salary for each completed year of service subject to a ceiling specified in the Gratuity Act.

Earned/Privilege Leave shall be allowed to the Managing Director on full pay and allowances according to the rules of the Company. However, leave accumulated but not availed of will be allowed to be en-cashed as per Company Policy. Medical Insurance, group term insurance and GPA as per Company Policy.

CATEGORY - B

Provision of Car with driver and fuel for use On Company's business, telephone and other communication facilities at residence will not be considered as perquisites.

(c) Commission:

One percent on the net profit of the Company (as computed U/s. 198 of the Companies Act) subject to a maximum of one and half times of annual basic salary drawn and subject to the overall ceiling stipulated under Companies Act, 2013 and the rules made thereunder.

RESOLVED FURTHER THAT Mr. V. T. Ravindra in the capacity of Managing Director will be entrusted with amongst others, the powers, authorities, functions, duties, responsibilities assigned by Board of Directors of the Company, from time to time.

RESOLVED FURTHER THAT the Board of Directors (including Committees thereof) be and are hereby authorized to alter and vary the terms of appointment and/or remuneration of Mr. V. T. Ravindra, Managing Director, as it may deem fit, subject to the same not exceeding the limits as approved by the Shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such other acts, deeds and things as are necessary to give effect to this resolution.”

2.Approval of the Employee Stock Option Scheme (VST Restricted Stock Unit Plan 2024)

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT based on the recommendation of the Nomination, Compensation and Remuneration Committee and pursuant to Section 62 (1) (b) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ('SBEB Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), and such other rules, regulations, notifications, guidelines and laws applicable in this regard, as amended and enacted from time to time, the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Members of the Company be and is hereby accorded to the introduction and implementation of VST Tillers Tractors Limited - Restricted Stock Unit Plan 2024' ("RSU Plan" / "Plan") and to authorise the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination, Compensation and Remuneration Committee, which the Board has constituted to exercise its powers including the powers conferred by this resolution and under Regulation 5 of the SBEB Regulations and SEBI Listing Regulations to create, offer, issue, grant and allot from time to time, in one or more tranches, up to 50,000 (Fifty Thousand) employee stock units ('RSUs') to or for the benefit of the eligible employees of the Company including any Director, as determined by the Board in terms of the Plan, working exclusively for the Company whether in or outside India [other than an employee who is a promoter or person belonging to the promoter group of the Company, Independent Directors and Director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company], exercisable into not more than 50,000 (Fifty Thousand) equity shares of face value of INR 10/- (Rupees Ten Only) each fully paid-up, where one RSU would convert into one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the RSU Plan.

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., if any additional RSUs are granted or equity shares are issued by the Company to the RSU grantees for the purpose of making a fair and reasonable adjustment to the RSUs granted earlier, the ceiling to the total number of RSUs and equity shares specified above shall be deemed to be increased to the extent of such additional RSUs granted or equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued by the Company and the price of acquisition payable by the RSU grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the RSU grantees, and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed, in due compliance with SBEB Regulations, SEBI Listing Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and SEBI Listing Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion, deem necessary including authorising or directing to appoint merchant bankers, brokers, solicitors and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan, as also to make applications to the appropriate authorities for requisite approvals and file all documents as may be required in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised, either by itself or through any of its committees including the Nomination, Compensation and Remuneration Committee, at any time, to modify, change, vary, alter, amend, suspend or terminate the Plan subject to the compliance with applicable laws and regulations and further subject to consent of the shareholders by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force.”

3.Approval for grant of employee stock units to the employees of its group company(ies) including Holding, subsidiary(ies) or its associate company(ies) in India or otherwise under of VST Tillers Tractors Limited - Restricted Stock Unit Plan 2024' ("RSU Plan" / "Plan")

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ('SBEB Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and such other rules, regulations, notifications, guidelines and laws applicable in this regard, as amended and enacted from time to time, the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination, Compensation and Remuneration Committee, which the Board has constituted to exercise its powers including the powers conferred by this resolution and under Regulation 5 of the SBEB Regulations and SEBI Listing Regulations) to offer, issue, grant and allot from time to time, in one or more tranches, employee stock units ('RSUs') under VST Tillers Tractors Limited - Restricted Stock Unit Plan 2024" ("RSU Plan" / "Plan") to or for the benefit of the eligible employees of its group company(ies) including holding, subsidiary(ies) or its associate company(ies) in India or otherwise, including any Director, as determined by the Board in terms of the Plan, working exclusively for the Company and / or its group company(ies) including holding, subsidiary(ies) or its associate company(ies), whether in or outside India [other than an employee who is a promoter or person belonging to the promoter group of the Company, Independent Directors and Director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company], within the ceiling of total number of RSUs and equity shares, as specified in RSU Plan along with such other terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the RSU Plan.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., if any additional RSUs are granted or equity shares are issued by the Company to the RSU grantees for the purpose of making a fair and reasonable adjustment to the RSUs granted earlier, the ceiling to the total number of RSUs and equity shares specified above shall be deemed to be increased to the extent of such additional RSUs granted or equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued by the Company and the price of acquisition payable by the RSU grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the RSU grantees, and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be or expedient and to do all things incidental to and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed, in due compliance with SBEB Regulations, SEBI Listing Regulations and other applicable laws.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion, deem necessary to extend the benefits of Plan for employees of group company(ies) including holding, subsidiary(ies) or its associate company(ies) in India or otherwise including authorising or directing to appoint merchant bankers, brokers, solicitors and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan, as also to make applications to the appropriate authorities for requisite approvals and file all documents as may be required in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

4.Appointment of Mr. Kula Ajith Kumar Rai, (DIN: 01160327) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150,152, 161 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013, and pursuant to Reg. 16(1) (b), 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kula Ajith Kumar Rai (DIN:01160327), who was appointed as an Additional Director to function as Independent Director of the Company by the Board of Directors with effect from November 07, 2023, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying the member’s intention to propose Mr. Kula Ajith Kumar Rai as a Director of the Company, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five (5) consecutive years up to November 06, 2028 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board of Directors
For V.S.T. Tillers Tractors Limited**

Date: December 08, 2023
Place: Bengaluru

**Chinmaya Khatua
Company Secretary
M.No.21759**

Plot No.1, Dyavasandra Industrial Layout, Whitefield Road,
Mahadevapura Post, Bengaluru – 560048, Karnataka.

Notes:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason/ rationale for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to all the members of the Company, whose names appear on the Register of members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on the cut-off date, i.e., on close of business hours on December 08, 2023. Only a member as on the cut-off date shall be entitled for availing remote e-voting facility.
3. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of National Securities Depository Limited (NSDL) as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
4. In compliance with the aforesaid MCA and SEBI Circulars, the Postal Ballot Notice with explanatory statement is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Postal Ballot Notice has been uploaded on the website of the Company at www.vsttractors.com . The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Postal Ballot notice is also disseminated on the website of NSDL (agency for providing the e-Voting facility for postal ballot) i.e. www.evoting.nsdl.com
5. Related documents will be available for inspection electronically. Members seeking to inspect such documents during the postal ballot can send their request at the mail id vstagn@vsttractors.com.
6. The resolution, if passed by the requisite majority, shall be deemed to have been passed on January 21, 2024. i.e., the last date specified for the remote e-voting.
7. Resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
8. The e-voting period commences on December 23, 2023 at 9:00 a.m. (IST) and ends on January 21, 2024 at 5:00 p.m. (IST). E-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date i.e. December 08, 2023 may cast their votes by electronic means in the manner and process as set out herein below.
9. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 2 working days from the conclusion of e-voting and will also be displayed on the Company website <https://www.vsttractors.com> , on the website of NSDL www.evoting.nsdl.com , and communicated to the stock exchanges and RTA.
10. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to vstagn@vsttractors.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
11. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in Demat mode, who have

not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at irg@integratedindia.in.

As per the MCA and SEBI Circulars, members cannot exercise votes by proxy on Postal Ballot.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a. For shares held in electronic form: Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.
 - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.

Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s).

INSTRUCTIONS FOR E-VOTING

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 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.	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-

	<p>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.</p> <ol style="list-style-type: none"> 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 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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

	<p>System Myeasi Tab and then user your existing my easi username & password.</p> <ol style="list-style-type: none"> 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. 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. 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. 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>	<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.</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 and 022 - 2499 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 shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical 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) or Physical	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*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

	For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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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 on NSDL e-Voting system.

How to cast your vote electronically 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.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 gthirupal@gmail.com with a copy marked to vstagn@vsttractors.com & 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 and 022 - 2499 7000 or send a request to Ms. 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 physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to vstagm@vsttractors.com.
2. 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 vstagm@vsttractors.com . If you are an Individual shareholders 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 for Individual shareholders holding securities in demat mode.**
3. 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.
4. 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.

By Order of the Board of Directors
For V.S.T. Tillers Tractors Limited

Date: December 08, 2023

Place: Bengaluru

Chinmaya Khatua
Company Secretary
Membership No: ACS-21759
Plot No.1, Dyavasandra Industrial Layout,
Whitefield Road, Mahadevapura
Post, Bengaluru – 560048, Karnataka.

**THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE
COMPANIES ACT, 2013 ("the Act").**

1. Re-appointment of Mr.V.T.Ravindra (DIN: 00396156), as Managing Director of the Company

Mr. V.T. Ravindra was appointed as Managing Director of the Company on February 20, 2021, and his current tenure is expiring on March 31, 2024. Based on his performance and contribution to the progress made by the Company and recommendations of the Nomination, Compensation & Remuneration Committee, the Board has re-appointed him as the Managing Director at their Meeting held on December 08, 2023, subject to the approval of the shareholders.

Mr. V.T. Ravindra holds a Post Graduate Diploma in Management, having served over 28 years across various fields such as Managing and Establishing Auto Dealership for Two wheelers and Four Wheelers, spare-parts distribution & Plantation Management. In the past, while serving the VST group, he was instrumental in establishing four-wheeler auto-dealership across Karnataka and Tamil Nadu. During his tenure as the Managing Director on the Board of the Company, the Company has achieved several milestones including the highest turnover during a Financial Year.

Mr. V.T. Ravindra through his perspective, provides the Board with important information necessary to oversee the business and other affairs of the Company. The Company will be best served by his re-appointment as the Managing Director.

Mr. V. T. Ravindra is being sought to be re-appointed as Managing Director of the Company for a period of 3 years effective from April 01, 2024 liable to retire by rotation and the same shall not be treated as break in his service as Managing Director.

The brief resume of Mr. V.T. Ravindra, nature of his expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of Companies and shareholding and other disclosures as required under Companies Act, SEBI Regulations as amended and Secretarial Standard (SS-2) is set out in this Notice as Annexure A.

Mr. V.T. Ravindra belongs to the promotor group and apart from Mr. V.K. Surendra, Mr. V.V. Pravindra, Mr. Arun V Surendra, none of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise in the resolution as set out at Item No. 1 of the Notice.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 1 of the Notice for the approval of the Members.

2. Approval of the Employee Stock Option Scheme (VST Restricted Stock Unit Plan 2024)

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3. Approval for grant of employee stock units to the employees of its group company(ies) including Holding, subsidiary(ies) or its associate company(ies) in India or otherwise under of VST Tillers Tractors Limited - Restricted Stock Unit Plan 2024' ("RSU Plan" / "Plan")

Pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, read with rules made thereunder, further shares shall be offered to employees under a scheme of employees' stock option, subject to special resolution passed by Company and subject to such conditions as may be prescribed. Further, as per Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2011, no scheme shall be offered to employees of a company unless the shareholders of the company approve it by passing a special resolution in the general meeting.

The Board of Directors of the Company, on recommendation of the Nomination, Compensation and Remuneration Committee, at its meeting held on December 08, 2023, subject to approval of the shareholders of the Company, approved introduction and implementation of " VST Tillers Tractors Limited - Restricted Stock Unit Plan 2024" ("RSU Plan" / "Plan"). The salient features and other details of the Plan are given as under:

A. Brief Description of the Plan:

The Company intends to implement 'VST Tillers Tractors Limited - Restricted Stock Unit Plan 2024' ("RSU Plan" / "Plan") with an objective to attract good leadership talent, to motivate and retain talent, have long term commitment and association of employees for sustained growth, development, and long-term interest of the Company.

The proposed RSU Plan shall be implemented through direct route wherein the Company will issue shares to the eligible employees by way of fresh allotment over a period. The Plan will be administered by the Nomination, Compensation and Remuneration Committee of the Company.

The Plan has been formulated keeping in mind the key parameters measured through increase in revenue & profit, department performance. The Plan would cover key employees who, by virtue of the roles they play, would be influencing the accomplishment of the strategic objective.

B. Total number of RSUs to be granted:

The total number of RSUs to be granted under the Plan shall not exceed 50,000 (Fifty Thousand) in aggregate for eligible Employees of the Company and its subsidiaries. Each RSU when exercised would be converted into one equity share of face value of INR 10/- (Rupees Ten only) each fully paid-up.

Further, the SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the RSUs granted. In this regard, the Nomination, Compensation & Remuneration, Committee shall adjust the number and price of the RSUs granted in such a manner that the total value of the RSUs granted under the Plan remain the same after any such corporate action. Accordingly, if any additional RSUs are issued by the Company to the RSU grantees for making such fair and reasonable adjustment, the aforesaid ceiling shall be deemed to be increased to the extent of such additional RSUs issued.

C. Identification of classes of employees entitled to participate in the Plan:

Subject to determination or selection by the Nomination, Compensation and Remuneration Committee, following classes of employees / Directors are eligible:

- i. an employee as designated by the Company, who is exclusively working for the Company, in India or outside India; or
- ii. a Director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an Independent Director.
- iii. an employee as defined in clause (i) or (ii) above of a subsidiary company, in India or outside India. but does not include - a. an employee who is a promoter or belongs to the promoter group; or b. a Director who either by himself or through his relatives or through any Body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

The specific / eligible Employees to whom the RSUs would be granted, and their eligibility criteria (including but not limited to grade / level, individual performance ratings over past few years, present contribution, potential contribution, length of service, conduct, etc.) would be determined by the Nomination, Compensation and Remuneration Committee, in its absolute discretion from time to time.

D. Requirements of Vesting and period of Vesting:

All the RSUs granted on any date shall vest not earlier than the minimum vesting period of 1 (one) year and not later than maximum vesting period of 4 (Four) years from the Grant Date.

The RSUs would vest essentially on the basis of continued tenure as per requirement of SBEB Regulations. Apart from this, the vesting of RSUs shall be subject to achievement of one or more of the corporate performance conditions such as Revenue, EBIDTA, Receivables, Inventory, department performance and such other conditions as may be determined by the Committee. The Committee shall have power to select the performance parameters for an employee or class thereof depending on the specific roles and the relative weightages assigned to each parameter. The specific Vesting Conditions subject to which Vesting would take place shall be specified in the letter of Grant issued to the RSU Grantee at the time of grant.

The vesting dates in respect of the RSUs granted under the Plan shall be determined by the Nomination, Compensation and Remuneration Committee and may vary from an Employee to Employee or any class thereof and / or in respect of the number or percentage of RSUs granted to an Employee.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested RSUs shall vest immediately with effect from date of the death or permanent incapacity.

In the event that an eligible Employee who has been granted benefits under the Plan is transferred or deputed or resigns to join a subsidiary company prior to vesting or exercise, the vesting and exercise as per the terms of grant letter shall continue in case of such transferred or deputed or resigned Employee(s) even after the transfer or deputation or resignation.

Exercise in case of separation from employment:

Separations	Vested RSUs	Unvested RSUs
Termination of employment due to resignation	Should exercise within 3 months from the date of vest	Expire and stand terminated
Retirement or Superannuation	Should exercise within 3 months from the date of vest	Vest as per the vesting schedule
Death	Should exercise within 3 months from the date of vest	Vest in his nominee(s)/legal heir(s)/successor(s) immediately on the date of death
Permanent Disability	Should exercise within 3 months from the date of vest	Vest in him immediately on the date of such Permanent Disability
Abandonment of employment	shall stand terminated with immediate effect	Stand terminated with immediate effect
Transfer to any other entity	As decided by Nomination, Compensation and Remuneration Committee from time to time	As decided by Nomination, Compensation and Remuneration Committee from time to time

E. Maximum period within which the RSUs shall be vested:

All the RSUs granted on any date shall vest not later than the maximum period of 4 (Four) years from the Grant Date

F. Exercise price or pricing formula:

The Exercise Price per RSU shall be the face value of equity shares of the Company as on Grant Date.

G. Exercise period and the process of exercise:

The Exercise Period in respect of the Vested RSUs shall be subject to a maximum period of 3 (Three) months from the date of Vesting of RSUs. The Vested RSU shall be exercisable by the RSU grantees by a written application to the Company expressing such grantee's desire to exercise such RSUs in such manner and in such format as may be prescribed by the Nomination, Compensation and Remuneration Committee from time to time.

Exercise of RSUs shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the RSU grantee. The RSUs shall lapse if not exercised within the specified exercise period.

H. Process for determining the eligibility of employees under the Plan:

The process for determining eligibility of Employees under the Plan shall be decided from time to time by the Nomination, Compensation & Remuneration Committee. The broad criteria for selection may include Criticality of role, Criticality of Person which includes Total experience, Experience with VST, Individual Performance during

the previous year of grant, etc. as may be determined by the Committee, at its sole discretion, from time to time.

I. Maximum number of RSUs to be issued per employee and in aggregate:

The maximum number of RSUs under the Plan that may be granted to each employee in any Financial year and in aggregate shall not exceed 50,000 (Fifty Thousand) RSUs. Further the maximum number of RSUs, in aggregate, that may be granted pursuant to this Plan shall not exceed 50,000 (fifty thousand) RSUs.

J. Maximum quantum of benefits to be provided per employee under the Plan:

The maximum quantum of benefits provided to any eligible employee under the Plan will be the difference between the market value of Company's equity shares on the Stock Exchanges as on the date of exercise of RSUs and the exercise price paid by the employee. Apart from the grant of RSUs as stated above, no other benefits are contemplated under the Plan.

K. Route of the Plan implementation:

The Plan shall be implemented and administered directly by the Company.

L. Source of acquisition of shares under the Plan:

The Plan contemplates issue of fresh equity shares by the Company.

M. Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

Not Applicable since the Plan is not being implemented through a trust.

N. Maximum percentage of secondary acquisition:

Not applicable

O. Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share based payments and / or any relevant accounting standards / guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SBEB Regulations

P. Method of RSU valuation:

The Company shall adopt 'fair value method' for valuation of RSUs as prescribed under IND AS 102 on Share-based payments or any accounting standard / guidance note, as applicable, notified by competent authorities from time to time.

Q. Period of lock-in:

The equity shares issued pursuant to exercise of vested RSUs shall not be subject to any lock-in period restriction, except such restrictions as may be prescribed under applicable laws including that under the Code of Conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

R. Terms & conditions for buyback, if any, of specified securities / RSUs covered granted under the Plan:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of RSUs granted under the Plan, if it is to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

S. Declaration:

In case, the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the RSUs and the impact of this difference on profits and on Earnings per Share ('EPS') of the Company shall also be disclosed in the Board's Report.

Pursuant to Regulation 6(1) of SBEB Regulations and Section 62(1)(b) of the Act, approval of the members is being sought, by way of a special resolution, for approval of the Plan and issue of shares to the eligible employees of the Company under the said Plan as detailed in Resolution No.2 of this Postal Ballot Notice. Further, pursuant to Regulation 6(3)(c) of SBEB Regulations and Section 62(1)(b) of the Act, approval of the members is being sought, by way of a separate special resolution for extending and granting the Options under the Plan to the eligible employees of group company(ies) including subsidiary company(ies) and/or associate company(ies) as detailed in Resolution No.3 of this Notice.

The issue of the said equity shares would be well within the Authorised Share Capital of the Company.

A draft copy of the Plan is available for inspection at the Company's registered office / corporate office during official hours on all working days till the last date of e-Voting. None of the Directors or KMPs or relatives of directors and KMPs are interested or concerned in the resolutions, except to the extent of RSUs that may be lawfully granted to them under the RSU plan and the resultant equity shares issued, as applicable.

The Board recommends the Special Resolutions as set out in the Notice at Item Nos. 2 & 3 for approval of the Members.

4. Appointment of Mr. Kula Ajith Kumar Rai, (DIN: 01160327) as an Independent Director of the Company

On the recommendation of Nomination, Compensation and Remuneration Committee, Mr. Kula Ajith Kumar Rai (DIN: 01160327) was appointed as Additional Director of the Company to function as Independent Director pursuant to the provisions of Sections 149, 150, 152 and Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Listing Regulations with effect from November 07, 2023 to November 06, 2028 subject to approval of Shareholders.

As an Additional Director, Mr. Kula Ajith Kumar Rai, holds office up to the date of the next Annual General Meeting of the Company or for a period of three months from the date of appointment by the Board of Directors, whichever is earlier and is eligible for being appointed as an Independent Director of the Company, subject to the approval of the Shareholders. The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Kula Ajith Kumar Rai for the office of Director of the Company.

The Board of Directors based on recommendation of Nomination, Compensation & Remuneration Committee and considering the need for providing advice, guidance and mentorship to the Company's executive management, is of opinion that Mr. Kula Ajith Kumar Rai possess relevant skills, integrity,

expertise and vast experience particularly in Business Administration and Corporate Governance. His association as an Independent Director will be of utmost benefit and in the best interests of the Company.

Mr. Kula Ajith Kumar Rai is the Founder and Chairman of the Suprajit Group of companies. He is a mechanical engineer, with a master's degree in industrial engineering from Dalhousie University, Canada.

He is member CII and ACMA – Local Indian business associations. He is a member on the Board of Governors of National Institute of Industrial Engineering (NITIE), Mumbai. He is also a member of Dalhousie Advisory Committee (DAC).

Mr. Kula Ajith Kumar Rai will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board and Committee meetings.

Mr. Kula Ajith Kumar Rai has given his consent to act as Director of the Company and has given his declaration to the Board that he meets the criteria for independence as provided under Companies Act and Listing Regulations.

The company has received requisite disclosures/declarations under the provisions of Companies Act and SEBI Listing Regulations from Mr. Ajith Kumar Rai in this regard.

Mr. Kula Ajith Kumar Rai has confirmed that he has registered with the data bank of Indian institute of corporate affairs and he is exempted to pass the proficiency test.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing Mr. Kula Ajith Kumar Rai as a candidate for the office of Directors of the Company. In the opinion of the Board, Mr. Kula Ajith Kumar Rai fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, as amended and he is independent of the Management of the Company.

A Copy of the draft letter of appointment of Mr. Kula Ajith Kumar Rai as an Independent Director setting out the terms and conditions is available for inspection of the Members in electronic form. Members seeking to inspect the same can send an email to vstagn@vsttractors.com.

The brief resume of Mr. Kula Ajith Kumar Rai, nature of his expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of Companies and shareholding and other disclosures as required under Companies Act, SEBI Regulations as amended and Secretarial Standard (SS-2) is set out in this Notice as Annexure B.

The Board of Directors therefore recommends the resolution as set out in Item No. 4 of the Notice for approval of members of the Company by way of a Special Resolution.

Except Mr. Kula Ajith Kumar Rai being the appointee, None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise in the resolution as set out in postal ballot Notice.

ANNEXURE - A TO THE NOTICE

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India]

Mr. V.T. Ravindra				
DIN	Date of Birth	Age	Date of first Appointment on Board	Qualification
00396156	12-05-1969	54	27/05/2016	Graduate, PGDM.
Brief resume of the director with Expertise in specific functional areas			<p>Having about 28 years of experience in Automobile business, Spare parts distribution and business administration, he was appointed as the Managing Director of the Company on February 20, 2021, and his current tenure is expiring on March 31, 2024.</p> <p>During his tenure as the Managing Director, the Company has achieved several milestones including the highest turnover during a Financial Year.</p>	
Terms & Conditions of appointment			As per the resolution of this notice read with the explanatory statement thereto.	
Directorship held in other companies including listed companies			<ul style="list-style-type: none"> • V S T TILLERS TRACTORS LTD • V S T MOTORS PVT LTD • CHENNAI AUTO AGENCY PVT.LTD. • V S T & SONS PVT.LTD. • CREST CONSTRUCTIONS PVT.LTD. • BANGALORE MOTORS PVT.LTD • HOTEL PEARLS PVT.LTD • PEARLS ESTATES PVT.LTD • V S T AUTO ANCILLARIES PVT.LTD • VST SUPERCARS PRIVATE LIMITED 	
Chairmanship / Membership in the Committees of the Boards of other companies in which he is Director.			Nil	
Chairmanship/Membership in the committees of Board of VST.			Nil	
Shareholding in the Company			28852 shares	
Number of Board Meetings attended during FY24			5	

Inter-se Relationship with other directors and Key Managerial Personnel	Mr. V.T. Ravindra belongs to the promoter group and is related to: <ol style="list-style-type: none"> 1. Mr. V. K. Surendra 2. Mr. V. V. Pravindra 3. Mr. Arun V Surendra
Remuneration sought to be paid	As per the resolution of this notice read with the explanatory statement thereto.
Last drawn remuneration	For the Financial Year 2022-23, he received a remuneration of Rs 88.50 lakhs as was approved by the shareholders.
Names of listed entities from which Director has resigned in the past three years	NA
Skills and capabilities required for the role and the manner in which he meets such requirements	Please refer to the explanatory statement

ANNEXURE - B TO THE NOTICE

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India]

Details of the director seeking Appointment:

Mr. Kula Ajith Kumar Rai				
DIN	Date of Birth	Age	Date of first Appointment on Board	Qualification
01160327	26/06/1958	65 years	07/11/2023	Master's Degree in Industrial Engineering from Dalhousie University, Canada
Brief resume of the director with Expertise in specific functional areas			<p>Mr. Kula Ajith Kumar Rai is a first-generation entrepreneur. He is the Founder and Chairman of the Suprajit Group of companies, a listed top 500 company in India, having presence in multiple geographies. He is also the Chairman of Suprajit Foundation, CSR arm of his family and Suprajit Group.</p> <p>Mr. Kula Ajith Kumar Rai is a mechanical engineer, with a master's degree in industrial engineering from Dalhousie University, Canada.</p> <p>Mr. Kula Ajith Kumar Rai is member CII and ACMA – Local Indian business associations. He is a member on the Board of Governors of Indian Institute of Management Mumbai, National Institute of Technology, Karnataka and also a member of Dalhousie Advisory Committee (DAC).</p>	
Terms & Conditions of appointment			As per the resolution of this notice read with the explanatory statement thereto.	
Directorship held in other companies including listed companies			<ul style="list-style-type: none"> • SUPRAJIT ENGINEERING LIMITED • SUPRAJIT AUTOMOTIVE PRIVATE LIMITED • YAGNA IQ INDIA PRIVATE LIMITED • ASHISHESH TRUSTESHIP SERVICES PRIVATE LIMITED • SUPRAJIT EUROPE LIMITED, UK • SUPRAJIT USA, INC, USA 	

Chairmanship / Membership in the Committees of the Boards of other companies in which he is Director.	Member of Audit Committee, Stakeholder Relationship Committee and Risk Management Committee and Chairman of Corporate Social Responsibility Committee at Suprajit Engineering Limited.
Chairmanship/Membership in the committees of Board of VST.	NIL
Shareholding in the Company	NIL
Number of Board Meetings attended during FY24	1
Inter-se Relationship with other directors and Key Managerial Personnel	Mr. Kula Ajith Kumar Rai is not related to any of the Directors/KMPs of the Company.
Remuneration sought to be paid	Mr. Kula Ajith Kumar Rai will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors and reimbursement of expenses for participation in the Board and Committee meetings.
Last drawn remuneration (sitting fees only)	Rs. 50,000/-
Names of listed entities from which Director has resigned in the past three years	NA
Skills and capabilities required for the role and the manner in which he meets such requirements	Please refer to the explanatory statement

