

VARIMAN GLOBAL ENTERPRISES LIMITED
CIN: L67120TG1993PLC016767

NOTICE

Notice is hereby given that the 1st Extra-Ordinary General Meeting of the Shareholders for the financial year 2021-22 of Variman Global Enterprises Limited will be held on Monday, 31st day of May, 2021 at 11:00 A.M. through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the following business:

1. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY FROM Rs.18,50,00,000/- to Rs. 21,00,00,000/-:

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

"RESOLVED THAT pursuant to Section 13 and 61, and all other applicable provisions, if any, of the Companies Act, 2013, the Authorized Share Capital of the Company be increased from Rs. 18,50,00,000 (Rupees Eighteen crores and fifty lakhs only) divided into 1,85,00,000 (One crore and eighty five lakhs Only) Equity Shares of Rs. 10/- each to **Rs. 21,00,00,000 (Rupees Twenty one crores only)** divided into **2,10,00,000 (Two crores and ten lakhs Only)** Equity Shares of Rs.10/- each and consequently the Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting with the following new clause.

V. The Authorized Share Capital of the Company is **Rs. 21,00,00,000 (Rupees Twenty one crores only)** divided into **2,10,00,000 (Two crores and ten lakhs Only)** Equity Shares of Rs.10/- each.

"RESOLVED FURTHER THAT the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard."

2. ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE NON - PROMOTERS:

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

"RESOLVED THAT in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulation 2018, as may be applicable to the preferential issue of Equity shares and other applicable regulations of SEBI, if any and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such, consents and approvals of BSE Limited or such other bodies or authorities as may be

required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals and which may be agreed to by or any other authorities as may be necessary for that purpose, **the consent** of the members of the company be and is hereby accorded to the Board to offer, issue, and allot in one or more tranches up to 24,00,000 convertible warrants to the non - promoters (whose names shall be recorded by the company in the manner set out in Sec 42(7) of the Companies Act, 2013 read with the respective Rules) and the said warrants shall be convertible into equal number of Equity Shares with in a period not exceeding 18 months from the date of allotment of warrants, at an issue price of Rs. 33/- per Warrant (including Rs.23/- as premium per warrant - 'Warrant Price'), aggregating to Rs.7.92 crores (Rupees Seven Crores and Ninety two Lakhs Only), on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws."

"RESOLVED FURTHER THAT the pricing of the Warrants to be allotted has been made in accordance with the SEBI (ICDR) Regulations, 2018 with reference to the 'Relevant Date.'" The "relevant date" for the purpose of pricing of convertible warrants is April 30, 2021 (since 01.05.2021 is a non-trading day) i.e., thirty days prior to the date on which this Extra Ordinary General meeting is held in terms of Section 42 and Section 62 1(c) of the Companies Act, 2013".

"RESOLVED FURTHER THAT the resultant equity shares shall rank pari-passu with the existing Equity of the Company in all respects and the said equity shares so allotted on conversion of warrants during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares."

"RESOLVED FURTHER THAT the aforesaid convertible warrants / equity shares allotted in terms of this resolution shall be subject to lock-in requirements as per the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 and any amendment thereto from time to time."

"RESOLVED FURTHER THAT the allotment of aforesaid warrants shall be in accordance with the following terms and conditions:

- A warrant by itself shall not give to a warrant holder thereof, any rights of the shareholder of the company.
- In the event, the equity shares of the company are either sub-divided or consolidated before the conversion of the warrants into equity shares of the company, then the face value, the number of equity shares to be acquired on conversion of the warrants and the warrant issue price shall automatically stand adjusted in the same proportion, as the present value of the equity shares of the company bears, to the newly sub-divided / consolidated equity shares without affecting any right or obligation of the said warrant holders: and
- In the event the company's equity capital is affected or changed due to any other corporate actions such as a merger, demerger, consolidation of business, or other reorganization of the company, tender offer for equity shares of sale of undertaking, necessary adjustments with respect to the terms of the aforesaid warrants shall be made by the company and such other action as may be deemed necessary or appropriate by the Board shall be taken

to reflect such corporate actions, including but without limitation, suitable adjustment of the warrant issue price, subject to necessary approvals.

“RESOLVED FURTHER THAT the Company does apply for listing of the resultant equity shares and make an application to the Depositories for admission of the said new equity shares on conversion of warrants.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to implementation of this Resolution, issue and allotment of convertible warrants and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

FOR VARIMAN GLOBAL ENTERPRISES LIMITED

**PLACE: HYDERABAD
DATE: 03.05.2021**

**Sd/-
DAYATA SIRISH
MANAGING DIRECTOR
(DIN: 01999844)**

NOTES:

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020 and December 31, 2020 (collectively referred to as “MCA Circulars”) permitted convening the Extraordinary General Meeting (“EGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. Further, the Securities and Exchange Board of India (‘SEBI’) vide its circular dated May 12, 2020 and January 15, 2021 (‘SEBI Circular’) has also granted certain relaxations. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business in the Notice is annexed hereto and forms part of this Notice.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM through VC / OAVM. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutinizer by email through its registered email address to infospringfieldssec@gmail.com.
5. In case of joint holders attending the EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. Shareholders holding shares in physical form may write to the company/company's R&T agents for any change in their address; shareholders holding shares in electronic form may inform the same to their depository participants immediately, where applicable.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
8. The Members can join the EGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
9. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.varimanglobal.com.

11. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
12. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (**M/s. Aarhi Consultants Pvt. Ltd.**).
13. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to **M/s. Aarhi Consultants Pvt. Ltd.**, Share Transfer Agents of the Company for doing the needful.
14. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
15. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
16. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
17. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the Extra Ordinary General Meeting is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
18. Members may also note that the Notice of Extra Ordinary General Meeting on the Company's website www.varimanglobal.com for their download. For any communication, the shareholders may also send requests to the Company's investor email id: infospringfieldssec@gmail.com.
19. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. Instructions for e-voting and joining the EGM are as follows:

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- 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 SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL) on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- II. The remote e-voting period commences on 28th day of May, 2021 (9:00 a.m. IST) and ends on 30th day of May, 2021 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on 24th May, 2021 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the EGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EGM.
- III. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- IV. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- V. The details of the process and manner for remote e-voting are explained herein below:
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders tab.
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Date of Birth (DOB)	<p>Enter the Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If the details are not recorded with the depository or company please enter the member id / folio number as mentioned in instruction (iii).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Variman Global Enterprises Limited> on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

B. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE EGM ARE AS UNDER:

- (i) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

C. NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS:

- (i) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (iii) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- (iv) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (vi) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly

authorized signatory who are authorized to vote, to the Scrutinizer at the email address viveksurana24@gmail.com and to the Company at the email address viz; infospringfieldssec@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

D. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING:

- (i) For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
- (ii) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id.
- (iii) The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

E. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- (i) Shareholder will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id viz; infospringfieldssec@gmail.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

(v) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Senior Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

21. SEBI has decided that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
22. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, 24.05.2021.
23. M/s. Vivek Surana & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in accordance with the law. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
24. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www. http://www.varimanglobal.com](http://www.varimanglobal.com) and on the website of CDSL within two (2) days of passing of the resolutions at the EGM of the Company and communicated to BSE Limited.

FOR VARIMAN GLOBAL ENTERPRISES LIMITED

**PLACE: HYDERABAD
DATE: 03.05.2021**

**Sd/-
DAYATA SIRISH
MANAGING DIRECTOR
(DIN: 01999844)**

EXPLANATORY STATEMENT
[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

In order to accommodate the shares to be allotted on conversion of warrants on preferential basis and future requirement, if any, the Board of Directors at their meeting held on 03.05.2021 have decided to increase the existing Authorized Share Capital from Rs. 18.50 Crores to Rs. 21.00 Crores divided in to 2.10 crore Equity Shares of Rs. 10/- each. The aforesaid increase in the Authorized Share Capital will require the amendment of the Capital Clause of the Memorandum of Association.

The Board recommends the Special Resolution set out at Item No.1 of the Notice for approval of the shareholders for increase in authorised share capital.

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

ITEM NO. 2: ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE NON- PROMOTERS:

The special resolution as mentioned in the notice, proposes to authorize the Board of directors to issue and allot up to **24,00,000** convertible warrants in such manner and on such terms of conditions as prescribed under SEBI (ICDR) Regulations, 2018 and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI (ICDR) Regulations, 2018 and Companies Act, 2013 and subsequent amendments there to is as stated below:

(I) Objects of the preferential issue:

To mobilize funds for current / future expansion plans / activities directly of the Company, working capital, general corporate purposes and infusion of funds in the subsidiary of the Company for expanding the business of the same.

(II) Maximum number of specified securities to be issued:

The Board of Directors in its meeting held on 03.05.2021 has approved to issue up to 24,00,000 convertible warrants subject to the approval of members.

(III) Pricing of the Issue and Relevant Date:

The price of the Convertible Warrants proposed to be issued has been determined in accordance with the preferential issue guidelines given in SEBI (ICDR) Regulations and

subsequent amendments thereto which is based on the relevant date i.e., 30.04.2021, since 01.05.2021 is a non-trading day, which is thirty days prior to the date of Extra Ordinary General Meeting (31.05.2021).

The issue price of Rs. 33/- per warrant has been arrived at after considering the higher of the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on BSE Limited during the twenty six weeks/two weeks preceding the relevant date. A Certificate is obtained from the Statutory Auditor of the Company / Practicing Company Secretary confirming the minimum price for the preferential issue is as per Preferential Issue Regulations in chapter V of SEBI (ICDR) Regulations, 2018.

(IV) intent of the promoters or their associates and relatives, directors or key managerial personnel of the issuer to subscribe to the offer;

The Warrants shall be offered to Mr. K. Omprakash, Mr. Praveen Dyta and Mr. Raja Pantham, who are the Directors of the Company and have given consent to subscribe for 3,00,000, 1,00,000 and 1,00,000 convertible warrants respectively. Except as mentioned above, none of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe Warrants proposed to be issued under the Preferential Allotment.

(V) shareholding pattern of the issuer before and after the preferential issue would be as follows: (assuming all warrants are convertible into equity shares)

Sl. No	Category	Pre Issue Holding			Post Issue Holding	
		No. of shares	% of shares	Proposed Issue Warrants	No. of shares	% of Shares
A	Promoter Shareholding					
1	Promoters	56,20,865	33.57	-	56,20,865	29.36
	Sub-Total (A)	56,20,865	33.57	-	56,20,865	29.36
B	Public Shareholding					
1	Institutions	2,50,000	1.49	--	2,50,000	1.31
2	Non-Institutions					
(i)	Bodies Corporate	1,74,558	1.04	10,00,000	11,74,558	6.14
(ii)	Individuals	1,05,85,168	63.22	14,00,000	1,19,85,168	62.61

(iii)	NRIs	25,192	0.15	-	25,192	0.13
(iv)	Clearing Members	86,717	0.53	-	86,717	0.45
	Sub-Total (B)	1,11,21,635	66.43	24,00,000	1,35,21,635	70.64
	Grand Total (A+B)	1,67,42,500	100.00	24,00,000	1,91,42,500	100.00

** Shareholding has been provided assuming that all the convertible warrants are converted into equity shares.*

(VI) Time frame within which the preferential issue shall be completed:

The allotment of convertible warrants shall be completed, within a period of 15 days from the date of passing of the resolution by the shareholders provided, that where the allotment is pending on account of pendency of any approval from any regulatory authority including SEBI, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

An amount, as may be decided by the Board of Directors, not being less than 25% of the issue price shall be payable before allotment of the warrants. The convertible warrants would be allotted on the following terms:

- a. The holder of warrants will have an option to apply for and be allotted 1 (one) Equity Share of the Company per warrant, any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of convertible warrants, in one or more tranches.
- b. Upon receipt of the payment as above, the Board shall allot one Equity Share per Warrant by appropriating Rs. 10/- towards Equity Share Capital and the balance towards premium.
- c. If the entitlement against the warrants to apply for the Equity Share is not exercised within the period specified, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrants shall stand forfeited.
- d. The warrant holder shall also be entitled to any future bonus/rights issue(s) of equity shares or other securities convertible into Equity Shares by the Company, in the same proportion and manner as any other Members of the Company for the time being.
- e. The warrants by itself do not give to the holder thereof any rights of the Members of the Company.

(VII) identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

List of proposed allottees: All the proposed allottees as furnished in the table are the ultimate beneficial owners of the shares.

PRE ISSUING HOLDING			POST ISSUE HOLDING ON CONVERSION		
Identity of proposed Preferential Allottee	Pre issue holding	% of shares	Warrants proposed to be allotted	No. of Shares after conversion**	% of shares on conversion**
NON -PROMOTERS					
Gummadapu Damodar Rao	-	-	300,000	300,000	1.57
*Gannamani Pushpa Agro Farms Pvt Ltd	-	-	1,000,000	1,000,000	5.22
Suneeta Sadhu	-	-	50,000	50,000	0.26
Mathamsetty Venkata Krishna Sunil Kumar	-	-	50,000	50,000	0.26
Anuradha Koppuravuri	-	-	150,000	150,000	0.78
Venkata Sivarama Krishna Rao Mathmsetty	-	-	50,000	50,000	0.26
Praveen Dyta	-	-	100,000	100,000	0.52

Raja Pantham	-	-	100,000	100,000	0.52
Arra Jagadishwar	-	-	100,000	100,000	0.52
Srisatya Naga Gowri Sowjanya Ramoju	-	-	100,000	100,000	0.52
Vudiga Rajendra Prasad	-	-	100,000	100,000	0.52
Omprakash Kovuri	-	-	300,000	300,000	1.57

*** The following are the shareholders (ultimate beneficial owners) of Gannamani Pushpa Agro Farms Private Limited:**

Sl. No	Name of the shareholder	No of shares	% of holding
1	G Venkateswara Rao	370,000	61.67
2	G Padma Sri	130,000	21.67
3	J Padmavathi	65,000	10.83
4	V S Naganjaneyam	15,000	2.50
5	G Suresh Kumar	15,000	2.50

Mr. Gannamani Rao Venkateswara and Mrs. G Padma Sri are the directors of the Company

*** Shareholding has been provided assuming that all the convertible warrants are converted into equity shares.*

(VIII) undertaking that 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 and other undertakings:

In terms of SEBI (ICDR) Regulations, 2018 issuer hereby undertakes that:

1. As the Ordinary Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. However, the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
2. Neither the Company, its Directors nor Promoters have been declared as willful defaulter as defined under the SEBI ICDR Regulations.

3. The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.

(IX) The proposal of the promoters, or their associates and relatives, directors/key managerial persons of the issuer to subscribe to the offer:

The Warrants shall be offered to Mr. K. Omprakash, Mr. Praveen Dyta and Mr. Raja Pantham, who are the Directors of the Company and have given consent to subscribe for 3,00,000, 1,00,000 and 1,00,000 convertible warrants respectively. Except as mentioned above, none of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe Warrants proposed to be issued under the Preferential Allotment.

The requirement of issue of securities on preferential basis is necessitated to fulfill the objectives as mentioned in point (I) above.

The Company will take necessary steps to obtain the required approvals from the Stock Exchange, or any other regulatory agency as may be applicable, for the proposed preferential issue of warrants convertible into equity shares.

(X) SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges.

(XI) Holding of shares in demat form, non-disposal of shares by the proposed allottees and lock-in period of shares:

The entire shareholding of the proposed allottees in the company, if any, is held by them in dematerialized form. The entire pre preferential allotment shareholding of such allottees shall be under lock-in from the relevant date up to a period of six months from the date of trading approval from BSE Limited where the securities of the Company are listed. The shareholder who has sold their shares during the six months period prior to the relevant date shall not be eligible for allotment of equity shares on preferential basis. The proposed allottees have Permanent Account Number.

(XII) Lock-in Period:

The equity shares proposed to be allotted shall be subject to 'lock-in' for such a period as the case may be from the date of trading approval from BSE Limited where the securities of the Company are listed as per Clause 167 of the SEBI (ICDR) Regulations, 2018.

(XIII) Auditor Certificate:

Certificate from the Statutory Auditors confirming that the proposed issue of equity shares is being made in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and the same will be made available for inspection on request.

(XIV) Control:

As a result of the proposed preferential allotment of warrants, neither there will be change in the composition of the Board of Directors and nor any changes in control of the Company.

(XV) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price: Nil

(XVI) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer; Not Applicable

(XVII) Compliances:

The company has complied with the requirement of rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid up capital in the hands of the public.

(XVIII) Approval under the Companies Act:

During the period from April 1, 2021 till the date of notice of this EGM, the Company has not made any preferential allotment.

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to offer, issue and allot warrants as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters and the others on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the Notice.

Except Mr. K. Omprakash, Mr. Praveen Dyta and Mr. Raja Pantham, none of the other directors, key managerial personnel or their relatives is concerned or interested (financial or otherwise) in the above said resolution.

FOR VARIMAN GLOBAL ENTERPRISES LIMITED

**PLACE: HYDERABAD
DATE: 03.05.2021**

**Sd/-
DAYATA SIRISH
MANAGING DIRECTOR
(DIN: 01999844)**