

Variman Global Enterprises Limited

CIN: L67120TG1993PLC016767

Registered office: 1-2-217/10, 3rd & 4th Floor Gagan Mahal, Domalguda, Hyderabad-500029, Telangana.

cs@varimanglobal.com, www.varimanglobal.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 2ND EXTRA-ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF VARIMAN GLOBAL ENTERPRISES LIMITED FOR THE FINANCIAL YEAR 2023-24 WILL BE HELD ON THURSDAY, THE 14TH DAY OF MARCH 2024 AT 11:00 A.M. THROUGH VIDEO CONFERENCING AND OTHER AUDIO-VISUAL MEANS, TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. Increase in the Authorised Share Capital and consequent alteration of the capital clause in the Memorandum of Association of the Company:

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

"RESOLVED THAT pursuant to Section 13 and Section 61 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 and the Rules made there under, the authorized share capital of the Company be and is hereby increased from Rs. 22,00,00,000 (Rupees Twenty-two Crores only) divided into 22,00,00,000 (Twenty-two Crores) equity shares of Re. 1/- (Rupee One Only) each to Rs. 27,00,00,000 (Rupees Twenty-Seven Crores Only) divided into 27,00,00,000 (Twenty-Seven Crores Lakhs) equity shares of Re. 1/- (Rupee One Only) each and consequently the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place and instead thereof, the following as new Clause V:"

“V. The Authorized Share Capital of the Company is Rs. 27,00,00,000 (Rupees Twenty-Seven Crores only) divided into 27,00,00,000 (Twenty-Seven Crores) equity shares of Re. 1/- (Rupee One Only) each.”

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such necessary steps and actions as may be deemed expedient to give effect to this resolution including signing and execution of all such necessary documents as may be required in this regard.”

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2. To issue convertible warrants on preferential basis to certain identified promoters and non-promoter persons/entities:

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

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and any statutory modifications thereof for the time being in force and in accordance with the relevant provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, as amended, Memorandum and Articles of Association of the Company, SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; as may be applicable to the Preferential Issue of Equity Shares including warrants and other applicable regulations of SEBI, if any; and other rules, regulations, guidelines, notifications and circulars issued there under from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India (**“SEBI”**) and any other guidelines and clarifications issued by any other appropriate authorities whether in India or abroad, from time to time, to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI and BSE Limited (**“BSE”**) and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board be deemed 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 any other alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board in its absolute discretion, the consent of the members of the Company by way of special resolution be and is hereby accorded to the Board to Create, Offer, Issue and Allot in one or more tranches not exceeding 6,90,30,000 (Six Crores Ninety Lakhs and Thirty Thousand Only) convertible warrants to the promoters and non-promoters together as mentioned in the explanatory statement (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 in accordance with Chapter V of SEBI (ICDR) Regulations, 2018 and other applicable laws at an issue price of Rs. 20/- each and the said warrants are liable to be converted into 6,90,30,000 equity shares at an issue price of Rs. 20/- per share (including a premium of Rs. 19/- per share) aggregating upto Rs. 1,38,06,00,000 (Rupees One Hundred and Thirty-Eight Crores and Six Lakhs Only) on such other terms and conditions as may be determined by the Board.”

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“RESOLVED FURTHER THAT the pricing of the convertible 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 13.02.2024 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 issued on conversion of warrants shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the 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 Board or its Committee be and is hereby authorised to issue and allot Equity Shares of the Company upon exercise of the option in the Warrants held by the Warrant holder(s).”

“RESOLVED FURTHER THAT the resultant Equity Shares allotted on conversion of warrants 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 Board be and is hereby authorized to modify and decide the price, terms and conditions of the Issue of warrants, if necessary, keeping in view of the provisions of various Statutes and Guidelines in force 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 allotted 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

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- 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 or restructuring 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 pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.”

“RESOLVED FURTHER THAT the Company shall apply for listing of the resultant equity shares on conversion of warrants and make an application to the Depositories for admission of the said warrants and resultant 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 for implementation of this Resolution, issue and allotment of warrants and resultant equity shares 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.”

3. APPROVAL FOR RELATED PARTY TRANSACTION:

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

“RESOLVED THAT pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the

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provisions of the Companies Act, 2013 together with the rules made there under, based upon prior approval and recommendations of the Audit Committee and Board of Directors in their meetings held on 21.02.2024, the approval of the members be and is hereby accorded to the Company to enter into material related party transaction i.e., to invest upto Rs. 50 Crores and on such other terms and conditions as may be determined by the Board, as detailed below:

Sl. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction.	Type: To invest upto Rs. 50 Crores Material Terms: To meet the capital and other expenditure required for the proposed 30 VJOIST Innovation parks in India to start with.
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	Name of the Related Party, Relationship and Nature of interest: V Joist Innovation Private Limited is a Subsidiary of Variman Global Enterprises Limited and Mr. Dayata Sirish is a Director in both the above Companies.
3	Tenure of the proposed transaction (particular tenure shall be specified)	Within 2 years from the date of this Extra Ordinary General Meeting, subject to the approval from concerned statutory Authorities.
4	Value of the proposed transaction	Upto Rs.50 Crores
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's	Total turnover of Variman Global Enterprises Limited for FY 2022-23 is Rs. 116.06 Cores and the value of the proposed transaction is Rs. 50 Crores and represents 43.10% (approx.) of the above said turnover.

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	annual turnover on a standalone basis shall be additionally provided).	
6	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.	This transaction involves investment in the V Joist Innovation Private Limited, Subsidiary Company.
	i) details of the source of funds in connection with the proposed transaction	Part of the funds which will be raised through proposed preferential allotment and balance from the funds of the Company, if required.
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	To meet the capital and other expenditure required for the proposed 30 VJOIST Innovation parks in India to start with.
7	Justification as to why the RPT is in the interest of the listed	It will help Variman Global Enterprises Limited to take advantage of vast opportunities available

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	entity.	in the Industry.
8	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
9	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not Applicable as V Joist Innovations Private Limited was incorporated on 16.02.2024.
10	Any other information that may be relevant.	Nil

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, make such changes to the terms and conditions as may be considered necessary or desirable in order to give effect to this resolution in the best interest of the Company.”

4. TO APPROVE THE OVERALL LIMITS U/S186 FOR INVESTMENTS BY THE COMPANY IN V JOIST INNOVATION PRIVATE LIMITED:

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof) to invest up to an aggregate amount not exceeding Rs. 50 Crores (Rupees

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Fifty Crores), notwithstanding that the aggregate of the Investments, Loans or Guarantees or Securities so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as the Board may in its absolute discretion, deems fit necessary or appropriate.”

5. Increase in investment limits for Foreign Portfolio Investors and Non-resident Indians/ Overseas citizens of India:

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

“RESOLVED THAT pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (“FEMA”), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, which came into force with effect from October 17, 2019, and the Consolidated FDI Policy Circular of 2017, as amended, the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the “Companies Act”) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (“RBI”), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company (“Board”), the aggregate limit of investment by the Non-resident Indians (“NRI”) and Overseas Citizens of India (“OCI”), together, in the equity shares of the Company in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, is increased from 10% to 24% of the total paid-up equity share capital of the Company or such other limit as may be stipulated by RBI, from time to time and the aggregate limit of investment by the Foreign Portfolio Investors (“FPI”) together, in the equity shares of the Company in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 is increased from 24% to Sectoral cap Percentage of the total paid-up equity share capital of the Company.

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“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, things and deeds on behalf of the Company and make such filings / application with the regulatory authorities, including RBI, to effectively implement this resolution.”

**For and on behalf of Board
Variman Global Enterprises Limited**

Place: Hyderabad

Date: 21.02.2024

**Sd/
Sirish Dayata
Managing Director
DIN:01999844**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI (LODR) REGULATIONS, 2015

Item No. 1:

In order to accommodate the resultant shares to be allotted on conversion of warrants on preferential basis and future requirements, the Board of Directors at their meeting held on 21.02.2024 have decided to increase the existing Authorized Share Capital from Rs. 22,00,00,000 (Rupees Twenty-two Crores only) divided into 22,00,00,000 (Twenty-two Crores) equity shares of Re. 1/- each to Rs. 27,00,00,000 (Rupees Twenty-Seven Crores only) divided into 27,00,00,000 (Twenty-Seven Crores) equity shares of Re. 1/- 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 as set out at Item No.1 of the Notice for approval of the shareholders for increase in authorised share capital.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the above resolution.

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Item No. 2:

The Special Resolution as mentioned in the notice proposes to authorize the Board of Directors to issue and allot not exceeding **6,90,30,000 convertible warrants** at an issue price of Rs. 20/- each on preferential basis in such manner and on such terms and conditions as prescribed under SEBI (ICDR) Regulations 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.

A. Disclosures:

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments thereto is stated below. As per Sections 42 and 62 and other applicable provisions if any of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders by way of special resolution is sought for issuing the convertible warrants as stated in the resolution on a preferential basis.

(I) Objects of the preferential issue/particulars of the offer:

It is proposed to issue not exceeding 1,57,00,000 convertible warrants to the Promoters and 5,33,30,000 convertible warrants to the Non-promoters aggregating to 6,90,30,000 convertible warrants at an issue price of Rs. 20/- each.

The object/purpose for which the funds are proposed to be raised and the amount of funds proposed to be utilized against each object of the issue are detailed below:

Sl. No	Object of the issue for which funds are proposed to be raised	Amount of funds to be utilized against each object (Rs.in Crores)	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	Investment in V Joist Innovations Private Limited, Subsidiary and Joint Venture of the Company	30.00	2 years

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2.	To Acquire Companies in similar sector or otherwise in India or abroad in order to achieve inorganic growth	60.00	2 years
3.	To open HiPER retail stores for Hi-end Gaming to assemble Hi-end Gaming desktops and import of VR and other gaming products	5.00	2 years
4.	To repay/retire high cost debt of the Company and Subsidiary	15.00	2 years
5.	Working capital	14.00	2 years
6.	General Corporate Purposes	14.06	2 years
	Total	138.06	

The total amount of Issue size allocated for different objects of the Issue shall together be used only for the object of the Issue as specified herein and same shall not be added to General Corporate Purpose (GCP).

The Company pending utilization of proceeds towards the Objects of the Issue, will temporarily deposit the funds raised in term deposits with one or more scheduled commercial banks included in Second Schedule of Reserve Bank of India Act, 1939 or with Non-Banking Financial Companies (NBFCs) governed by Reserve Bank of India.

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

The Board of Directors in its meeting held on 21.02.2024 has approved to issue not exceeding 6,90,30,000 convertible warrants at an issue price of Rs. 20/- each aggregating up to Rs. 1,38,06,00,000 (Rupees One Hundred and Thirty-Eight Crores and Six Lakhs Only), subject to the approval of members.

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

1,57,00,000 Convertible Warrants shall be issued to Mr. Sirish Dayata Promoter of the Company who has given his consent to subscribe for above mentioned convertible warrants. Except him no

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other promoter and their relatives, KMPs and the Directors and their relatives are participating in the preferential allotment.

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

(IV) Shareholding pattern of the issuer before and after the preferential issue would be as follows: (assuming all the proposed warrants are converted into equity shares):

Sl. No	Category	Pre Issue Holding			Post Issue Holding* (assuming full conversion)	
		No. of Equity shares	% of shares	Proposed Issue	No. of shares	% of Shares
				Warrants		
A	Promoter Shareholding					
1	Individuals /HUF	5,07,61,200	26.08	1,57,00,000	6,64,61,200	25.21
2	Body Corporate/Trust	39,88,450	2.05	0	39,88,450	1.51
	Sub-Total (A)	5,47,49,650	28.14	1,57,00,000	7,04,49,650	26.72
B	Public Shareholding					
1	Institutions					
	A. Domestic	0	0.00	-	-	-
	B. Foreign	26,40,133	1.36	53,00,000	79,40,133	3.01
2	Central Government/ State Government(s)/ President of India	25,00,000	1.28	-	25,00,000	0.95
3	Non-Institutions					

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i.	Bodies Corporate	1,66,43,056	8.55	1,21,30,000	2,87,73,056	10.91
ii.	Individuals	11,75,49,233	60.41	3,28,50,000	15,03,99,233	3,28,50,000
iii.	FPI (Category III)	2,500	0.00	--	2500	0.00
iv.	HUF	-	-	7,50,000	7,50,000	0.28
v.	NRI	4,96,428	-	8,00,000	12,96,428	0.49
vi.	LLP	--	--	15,00,000	15,00,000	0.57
	Sub-Total (B)	13,98,31,350	71.86	5,33,30,000	19,31,61,350	73.28
	Grand Total (A+B)	19,45,81,000	100.00	6,90,30,000	26,36,11,000	100.00

* The post issue paid-up capital is arrived after considering entire preferential allotment proposed to be made under this notice and on fully diluted basis and the pre-issue shareholding continues as per the pre issue shareholding of the Company.

(V) Time frame within which the preferential issue shall be completed and material terms:

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 decided by the Board of Directors, equivalent to 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 convert by remitting the balance 75% of the issue price and apply for and be allotted 1 (one) Equity Share of the Company per each 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. Upon receipt of the full payment as above, the Board or Committee shall allot one Equity Share per each Warrant.

b. If the entitlement against the warrants to apply for the Equity Shares is not exercised within the period as 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 any time on such warrants shall stand forfeited.

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c. The warrant holders, upon conversion of their warrants into equity shares, 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.

d. The warrants by itself do not give to the holder thereof any rights of the Members of the Company.

(VI) 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 and the current and proposed status of the allottee (s) post the preferential issues namely, promoter or non-promoter:

List of proposed allottees: All the proposed allottees as furnished herein below are the ultimate beneficial owners of the shares along with their status as to promoter/ non – promoter, pre and post preferential issue. There will be no change in the status of the proposed allottees post the preferential issue.

PRE ISSUE HOLDING			POST ISSUE HOLDING ON CONVERSION			
Identity of proposed Preferential allottees	Pre issue holding	% of shares	Warrants proposed to be allotted	No. of Shares after conversion	% of shares on conversion *	
PROMOTERS (pre-issue)			PROMOTERS (post-issue)			
1.	SIRISH DAYATA	38536200	19.80	15700000	54236200	20.57
NON –PROMOTERS (pre-issue)			NON-PROMOTERS (post-issue)			
2.	GLOBAL FOCUS FUND	-	-	3000000	3000000	1.14
3.	VANEET AGGARWAL	-	-	2500000	2500000	0.95

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4.	VIVEK AGGARWAL	-	-	2500000	2500000	0.95
5.	YAMASUA HIND PVT LTD	-	-	2000000	2000000	0.76
6.	SAMSUNG IMPEX PVT LTD	-	-	2000000	2000000	0.76
7.	SALIM PYRALI GOVANI	-	-	1500000	1500000	0.57
8.	AG DYNAMIC FUNDS LIMITED	-	-	1200000	1200000	0.46
9.	EMINENCE GLOBAL FUND PCC-EUBILIA CAPITAL PARTNER FUND	-	-	1200000	1200000	0.46
10	ELARA INDIA OPPORTUNITIES FUND LIMITED	-	-	1200000	1200000	0.46
11	ARIES OPPORTUNITIES FUND LTD	-	-	1200000	1200000	0.46
12	FORBES EMF	-	-	1200000	1200000	0.46
13	GOLDEN DUCKS CONSULTANCY LLP	-	-	1200000	1200000	0.46
14	FORESIGHT HOLDINGS PVT LTD	-	-	1000000	1000000	0.38
15	CHERALATHAN RAMAKRISHANAN	-	-	1000000	1000000	0.38
16	JAIDEV RAJNIKANT SHROFF	-	-	1000000	1000000	0.38
17	ANIRUDH MOHTA	-	-	1000000	1000000	0.38
18	NACHIKET ANUP SHAH	-	-	1000000	1000000	0.38

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19	ANKIT GERA	-	-	1000000	1000000	0.38
20	HEMANTSIGH NAHARSINGH JHALA	-	-	1000000	1000000	0.38
21	PRANAV JONEJA	-	-	1000000	1000000	0.38
22	GOPAL KASHINATH MARATHE	-	-	1000000	1000000	0.38
23	AIYUB MOHAMED YACCOBALI	-	-	1000000	1000000	0.38
24	SANIVARAPU AKHIL REDDY	-	-	1000000	1000000	0.38
25	SHARDA SUBHASHCHANDRA BHAT	-	-	800000	800000	0.30
26	MINAL PRAKASH DESHPANDE	-	-	800000	800000	0.30
27	RAMESH S DESHPANDE	-	-	800000	800000	0.30
28	DIVYA DEVEN PATHAK	-	-	800000	800000	0.30
29	NITIN SHARMA	-	-	700000	700000	0.27
30	ZINNIA GLOBAL FUND PCC- CELL DEWCAP FUND	-	-	600000	600000	0.23
31	NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHSTONE	-	-	600000	600000	0.23
32	PLURIS FUND LIMITED	-	-	600000	600000	0.23
33	VIKASA INDIA EIF I FUND	-	-	600000	600000	0.23

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34	3 SIGMA GLOBAL FUND	-	-	600000	600000	0.23
35	NIKHIL SANTOSH OSWAL	-	-	600000	600000	0.23
36	VERTEX SUPPLIER PVT LTD	-	-	500000	500000	0.19
37	BHAVYA AGARWAL (HUF)	-	-	500000	500000	0.19
38	MCG INVESTMENTS PRIVATE LIMITED	-	-	500000	500000	0.19
39	SAVIO GERARD PINTO	-	-	500000	500000	0.19
40	ANOOP JAIN	-	-	500000	500000	0.19
41	GARNET INTERNATIONAL LIMITED	-	-	500000	500000	0.19
42	SANAT NANDA	-	-	500000	500000	0.19
43	AIKYAM CAPITAL ADVISORS PRIVATE LIMITED	-	-	500000	500000	0.19
44	PRITI VIJAYKUMAR SHAH	-	-	500000	500000	0.19
45	IMPRESSIONS PORTFOLIO PRIVATE LIMITED	-	-	500000	500000	0.19
46	PISTA DEVI	-	-	500000	500000	0.19
47	CHANAKYA OPPORTUNITIES FUND I	-	-	500000	500000	0.19
48	HIMMAT PRATAP BHANUSHALI	-	-	500000	500000	0.19

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49	SWATI NARENDRA KEKAN	-	-	400000	400000	0.15
50	MARPURI SASIDHAR RAO	-	-	400000	400000	0.15
51	DEAS HOME APPLIANCES LLP	-	-	300000	300000	0.11
52	SUBHADRA SHUKLA	-	-	300000	300000	0.11
53	SRIRAM PAVAN KUMAR VEMURI	-	-	300000	300000	0.11
54	SIRISHA VEMURI	-	-	300000	300000	0.11
55	UMA VEMURI	-	-	300000	300000	0.11
56	UMASREE ATCHUTA	-	-	300000	300000	0.11
57	KARAMVIRSINGH HEMANTSINGH JHALA	-	-	250000	250000	0.09
58	PATEL DAHYABHAI JIVABHAI	-	-	250000	250000	0.09
59	VIPIN KUMAR JAIN (HUF)	-	-	250000	250000	0.09
60	VIPIN KUMAR JAIN	-	-	250000	250000	0.09
61	VANSH MALHOTRA	-	-	250000	250000	0.09
62	BHAVANA JAIN	-	-	250000	250000	0.09
63	MOTUPALLI SESHAGIRI	-	-	250000	250000	0.09
64	OGHA ADVISORY PRIVATE LIMITED	-	-	250000	250000	0.09
65	A VENKATA REDDY BABU	-	-	250000	250000	0.09
66	DEEPAK KUMAR CHAUDHARY	-	-	200000	200000	0.08

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67	EKTA CHAUDHARY	-	-	200000	200000	0.08
68	AARNAV CHAUDHARY	-	-	200000	200000	0.08
69	SHREEPRIYA CHAUDHARY	-	-	200000	200000	0.08
70	RAM KUMAR GIRI	-	-	200000	200000	0.08
71	JASMINEKAUR MANINDERSINGH CHANDHOK	-	-	200000	200000	0.08
72	SITARA A	-	-	200000	200000	0.08
73	NIKHIL KUMAN SANGHI	-	-	200000	200000	0.08
74	DEVARANNAGARI PRANEETH KUMAR REDDY	-	-	200000	200000	0.08
75	MAYANK SECURITIES PRIVATE LIMITED	-	-	180000	150000	0.07
76	AJJARAPU LAKSHMI SNIGDHA	-	-	150000	180000	0.06
77	SUMAN SURANA	-	-	200000	200000	0.08
78	AJJARAPU BHAVANI	-	-	150000	150000	0.06
79	VINEELA KOGANTI	-	-	100000	100000	0.04
80	NISHANDAR SANGRAMSINH P	-	-	100000	100000	0.04
81	SVV DURGA PRASAD RAO	-	-	100000	100000	0.04

* Assuming all the Warrants issued pursuant to this issue are converted into equity shares of the Company.

Further, the ultimate beneficiary of the following allottees are:

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Sl. No	Name of the proposed Allottee	Name of the Ultimate Beneficial Owner
1	GLOBAL FOCUS FUND	GLOBAL FOCUS FUND
2	YAMASUA HIND PVT LTD	YAMASUA HIND PVT LTD
3	SAMSUNG IMPEX PVT LTD	SAMSUNG IMPEX PVT LTD
4	AG DYNAMIC FUNDS LIMITED	AG DYNAMIC FUNDS LIMITED
5	EMINENCE GLOBAL FUND PCC- EUBILIA CAPITAL PARTNER FUND	EMINENCE GLOBAL FUND PCC-EUBILIA CAPITAL PARTNER FUND
6	ELARA INDIA OPPORTUNITIES FUND LIMITED	ELARA INDIA OPPORTUNITIES FUND LIMITED
7	ARIES OPPORTUNITIES FUND LTD	ARIES OPPORTUNITIES FUND LTD
8	FORBES EMF	FORBES EMF
9	GOLDEN DUCKS CONSULTANCY LLP	GOLDEN DUCKS CONSULTANCY LLP
10	FORESIGHT HOLDINGS PVT LTD	FORESIGHT HOLDINGS PVT LTD
11	ZINNIA GLOBAL FUND PCC- CELL DEWCAP FUND	ZINNIA GLOBAL FUND PCC- CELL DEWCAP FUND
12	NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHSTONE	NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHSTONE
13	PLURIS FUND LIMITED	PLURIS FUND LIMITED

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14	VIKASA INDIA EIF I FUND	VIKASA INDIA EIF I FUND
15	3 SIGMA GLOBAL FUND	3 SIGMA GLOBAL FUND
16	VERTEX SUPPLIER PVT LTD	VERTEX SUPPLIER PVT LTD
17	BHAVYA AGARWAL (HUF)	BHAVYA AGARWAL (HUF)
18	MCG INVESTMENTS PRIVATE LIMITED	MCG INVESTMENTS PRIVATE LIMITED
19	GARNET INTERNATIONAL LIMITED	GARNET INTERNATIONAL LIMITED
20	AIKYAM CAPITAL ADVISORS PRIVATE LIMITED	AIKYAM CAPITAL ADVISORS PRIVATE LIMITED
21	IMPRESSIONS PORTFOLIO PRIVATE LIMITED	IMPRESSIONS PORTFOLIO PRIVATE LIMITED
22	CHANAKYA OPPORTUNITIES FUND I	CHANAKYA OPPORTUNITIES FUND I
23	DEAS HOME APPLIANCES LLP	DEAS HOME APPLIANCES LLP
24	VIPIN KUMAR JAIN (HUF)	VIPIN KUMAR JAIN (HUF)
25	OGHA ADVISORY PRIVATE LIMITED	OGHA ADVISORY PRIVATE LIMITED
26	MAYANK SECURITIES PRIVATE LIMITED	MAYANK SECURITIES PRIVATE LIMITED

Change in control: As a result of the proposed preferential allotment of convertible warrants, there will be no change in the composition of the Board of Directors and no change in control of the Company.

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(VII) 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 (equity shares) have been listed for a period of more than 90 trading days 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. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the specified regulations, the warrants shall continue to be locked-in till the time such amount is paid by the warrant holder.

(VIII) Practicing Company Secretary Certificate:

Certificate from M/s. Manoj Parakh & Associates, Practicing Company Secretary confirming that the proposed issue of convertible warrants is being made in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and the same is available on the website of the Company under the web link www.varimanglobal.com

(IX) Pricing of the Issue including the basis or justification for the premium 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., 13.02.2024, which is thirty days prior to the date of Extra Ordinary General Meeting (EGM to be held on 14.03.2024).

In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which convertible Warrants shall be allotted shall not be less than higher of the following:

- a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

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The issue price of Rs. 20/- per warrant has been arrived at after considering the higher of the volume weighted average price of the related equity shares quoted on BSE Limited during the 90 trading days (Rs. 16.59/-) / 10 trading days (Rs. 19.72/-) preceding the relevant date. A Certificate is obtained from the Practicing Company Secretary confirming that the minimum price for the preferential issue is as per Preferential Issue Regulations in Chapter V of SEBI (ICDR) Regulations, 2018.

Considering that the allotment through this preferential issue shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the price of Rs.20/- (Rupees Twenty only) of the Convertible Warrants to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated 21.02.2024 issued by Kesava Sreenivasulu Chekka, Independent Registered Valuer (IBBI Regd. No. IBBI/RV/11/2021/14345) having office at #8-1-284/OU/204-B, O.U. Colony, Shaikpet, Hyderabad-500008, Telangana in accordance with Regulation 166A of the ICDR Regulations (“Valuation Report”). The Valuation Report is made available for inspection by the members on the Company’s website under the web link: www.varimanglobal.com.

(X) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;

Not Applicable as the allotment will be made for cash.

(XI) 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 Exchange, if required.

(XII) 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 proposed allottees have not sold their shares during the 90 trading days prior to the relevant date and are eligible for allotment of convertible warrants on preferential basis. The proposed allottees have Permanent Account Number. The entire pre preferential allotment shareholding of such allottees, if any, shall be under lock-in as required under Regulation 167 of SEBI (ICDR) Regulations, 2018.

(XIII) Lock-in Period:

The convertible warrants and resultant equity shares 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

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securities of the Company are listed as per regulation 167 of the SEBI (ICDR) Regulations, 2018.

(XIV) Listing:

The Company will make an application to BSE Limited at which the existing equity shares are presently listed, for listing of the equity shares that will be issued on conversion of warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

(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:

The Company has not made any allotment on preferential basis during the year.

(XVI) 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.

(XVII) Other disclosures/undertaking:

1. Neither the Company, its Promoters nor the Directors have been declared as willful defaulters or fraudulent borrowers as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1) (i) of the ICDR Regulations are not applicable.
2. None of its directors or promoters are fugitive economic offenders as defined under the ICDR Regulations.
3. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the Depositories.
4. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;

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5. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
6. The Company is in compliance with the conditions for continuous listing;
7. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of SEBI ICDR Regulations;
8. None of the Proposed Allottees has sold any equity shares during 90 trading days preceding the Relevant Date.
9. The Equity Shares held by all the proposed allottees in the Company are in dematerialized form only.
10. No person belonging to the promoters / promoter group has previously subscribed to and paid for any warrants of the Company during the last one year.
11. The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.

(XVIII) Monitoring Agency:

Since the issue size is above Rupees One Hundred Crores, the Company has made necessary arrangements for the use of proceeds of the issue to be monitored by Credit Rating Agency registered with SEBI pursuant to Regulation 162A of SEBI (ICDR) Regulations, 2018.

(XIX) Approval under the Companies Act:

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/convertible warrants, such shares/ convertible warrants 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 convertible

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warrants as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters and non-promoters 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. Sirish Dayata, Managing Director and Mrs. B. Srilatha, Director of the Company no other directors, key managerial personnel or their relatives is concerned or interested (financial or otherwise) directly/indirectly in the above said resolution.

Item No. 3:

Approval for Related Party Transactions:

Your Company proposes to enter into transaction with the entity/ persons, as mentioned in the resolution, which is falling under the definition of “related party” as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Pursuant to Regulation 23(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), all material related party transactions shall require prior approval of the shareholders through Resolution and pursuant to Reg. 23 (1) of SEBI LODR, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, *exceeds Rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.*

The proposed Related Party Transaction with V Joist Innovation Private Limited in aggregate exceeds the prescribed threshold limits as said above and hence requires prior approval of the Shareholders.

The Company hereby proposes to seek shareholders’ approval for the said transaction by way of an Ordinary Resolution under Regulation 23 of SEBI(LODR) Listing Regulations, to enable the Company to enter into Related Party Transaction in one or more tranches.

Pursuant Sec 186 of the Companies Act, 2013 the proposed investment in V Joist Innovation Private Limited is approved by the Audit Committee and also by the Board of Directors. The proposed investment exceeds the limits prescribed under section 186 of the Companies Act, 2013.

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Mr. Dayata Sirish, Promoter and Managing Director of the Company is interested and related party in the said investment by virtue of holding position as Director in both the Companies.

Therefore, approval from the shareholders is sought in terms Regulation 23 of SEBI (LODR) Regulations, 2015. The details of proposed transaction are explained below:

Disclosure as per SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

Sl. No	Particulars	V Joist Innovation Private Limited
1	A summary of the information provided by the management of the listed entity to the audit committee;	As mentioned in the resolution
2	Justification for why the proposed transaction is in the interest of the listed entity	It will help Variman Global Enterprises Limited to take advantage of vast opportunities available in the Industry.
3	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary,	This transaction involves investment in the V Joist Innovation Private Limited, Subsidiary Company.
4	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable

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5	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not Applicable as V Joist Innovations Private Limited was incorporated on 16.02.2024.
6	Any other information that may be relevant	NIL

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

Except Mr. Dayata Sirish, Managing Director and Mrs. B. Srilatha, Director, none of the other directors, key managerial personnel or their relatives is concerned or interested, financially or otherwise, in the above said resolution.

Item No. 4:

To approve the overall limits u/s 186 for loans/ guarantees / securities / investments by the Company:

Pursuant to Section 186 of the Companies Act, 2013, the proposed investment in V Joist Innovation Private Limited is approved by the Audit Committee and also by the Board of Directors. The proposed investment exceeds the limits prescribed under section 186 of the Companies Act, 2013.

Hence, the Board accordingly recommends the Special resolution for your approval.

Except Mr. Dayata Sirish, Managing Director and Mrs. B. Srilatha, Director, none of the other directors, key managerial personnel or their relatives is concerned or interested, financially or otherwise, in the above said resolution.

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Item No. 5

Increase in investment limits for Foreign Portfolio Investors and Non-resident Indians/ Overseas citizens of India:

In terms of Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the “FEMA Regulations”), and the Consolidated Policy Circular of 2017, as amended (together with the FEMA Regulations, the “FEMA Laws”), all the Non Resident Indians (“NRI”) and Overseas Citizens of India (“OCI”), together, can acquire and hold up to an aggregate limit of 10% of the paid up equity share capital of the company. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders and followed by necessary filings with Reserve Bank of India.

Further, the Foreign Portfolio Investors (“FPI”) (“OCI”), together, can acquire and hold up to an aggregate limit of 24% of the paid up equity share capital of the company. The FEMA Laws further provide that the limit of 24% can be further increased up to Sectoral Cap percentage of the total paid up capital of the company y by passing a special resolution to that effect by the shareholders and followed by necessary filings with Reserve Bank of India.

The Company proposes to increase the aggregate limit of investment by non-resident Indians in the Company from 10% to 24% of the total paid-up equity share capital and the aggregate limit by Foreign Portfolio Investors in the Company from 24% to sectoral cap percentage of the total paid-up equity share capital.

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

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

**For and on behalf of Board
Variman Global Enterprises Limited**

Place: Hyderabad

Date: 21.02.2024

**Sd/
Sirish Dayata
Managing Director
(DIN: 01999844)**

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Notes:

1. In view of the continuing Covid-19 pandemic and consequential restrictions imposed on the movements of people, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020 in conjunction with Circular No. 14/2020 dated April 08, 2020 and Circular No. 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 08, 2021 and 11/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/ 11 dated January 15, 2021, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the MCA Circulars granted certain relaxations and thus permitted the holding of Extra Ordinary General Meeting (“EGM”) of the companies through VC/OAVM viz. without the physical presence of the Members at a common venue. Hence in compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA / SEBI Circulars, as applicable, the EGM of the Company is being held through VC / OAVM (e-EGM).

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.

2. The Deemed Venue of the EGM of the Company shall be its Registered Office.
3. Since the EGM will be held through VC/OAVM (e-EGM), the Route Map for venue of EGM is not annexed to the Notice.
4. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the EGM under Section 103 of the Act.
5. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the EGM is being sent only through electronic mode to those Members

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whose email addresses are registered with the Company/Depositories/R&T Agent. Members may note that the Notice will also be available on the Company's website www.varimanglobal.com, 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).

6. In case of joint holders, 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 at the EGM.
7. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Extraordinary General Meeting as set out in the Notice is annexed hereto.
8. To avoid fraudulent transaction(s), the identity / signature of the Members holding shares in electronic /demat form is verified with the specimen signatures furnished by NSDL/ CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.
9. Members holding shares in the electronic form are requested to inform any changes in address/ bank mandate directly to their respective Depository Participants.
10. The Securities and Exchange Board of India issued a circular for submission of Aadhar number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar Card details to the Depository Participants with whom they have demat accounts.
11. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
12. 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, and to their respective depository participant, if held in electronic form.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, which extended vide SEBI circular dated January 15, 2021 and further amended from time to

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time, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

14. For any communication, the shareholders may also send requests to the Company's investor email id: cs@varimanglobal.com.
15. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars the EGM of the Company being conducted through Video Conferencing (VC) herein after called as "e-EGM".
16. Pursuant to the provisions of the circulars of AMC on the VC/OVAM(e-EGM):
 - a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.
 - b. Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - c. Body Corporates are entitled to appoint authorised representatives to attend the e-EGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
17. The Members can join the e-EGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
18. Up to 10000 members will be able to join on a FIFO basis to the e-EGM.
19. No restrictions on account of FIFO entry into e-EGM in respect of 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.
20. The company has appointed M/s. Manoj Parakh & Associates, Practicing Company Secretary, as scrutinizer of the company to scrutinize the voting process.

THE INSTRUCTIONS FOR THE SHAREHOLDERS FOR REMOTE E-VOTING AND E- VOTING DURING EGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:

21. The voting period begins on 11.03.2024 at 9:00 A.M. and ends on 13.03.2024 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in

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dematerialized form, as on the cut-off date i.e., on 07.03.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

22. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
23. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e- voting process.

In case of Individual shareholders holding shares in demat mode:

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
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<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</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 to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.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 with NSDL Depository</p>	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.2) If the user is 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

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	<p>https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

Login type	Helpdesk details
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
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Variman Global Enterprises Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non-Individual Shareholders and Custodians –For Remote Voting only
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - 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.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatory 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 and to the Company at the email address viz; cs@varimanglobal.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
 - The company has appointed M/s. Manoj Parakh & Associates, Practicing Company Secretary, as scrutinizer of the company to scrutinize the voting process. The Scrutinizer report shall be uploaded on the website of the Company and on the website of the Stock Exchange within 24 hours from the conclusion of the Meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

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2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 at toll free no. 1800 22 55 33.

**For and on behalf of Board
Variman Global Enterprises Limited**

Place: Hyderabad

Date: 21.02.2024

**Sd/
Sirish Dayata
Managing Director
DIN:01999844**