

VARUN MERCANTILE LIMITED

Corporate Identity Number : L51909DL1985PLC020108

Website : www.vml.org.in

Regd.Office: 506, Chiranjiv Towers, 43, Nehru Place, New Delhi 110 019

Corporate Office: 84-A, Mittal Court, 8th Floor, 224, Nariman Point, Mumbai 400 021. Tel.:22022365, Fax: 22871046

Folio No. / DP ID / Client ID:

Name:

Address:

Joint-holder(s):

Number of equity share(s) held:

Dear Member,

Please find enclosed below mentioned documents for your reference.

1. Annual Report
2. Notice & E voting instructions.

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Varun Mercantile Limited ("the Company") is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed at the Thirty-Second Annual General Meeting ("Meeting") of the Company, scheduled to be held on Friday, September 29, 2017 at 10:00 a.m., by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").

The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide e-voting facility. The remote e-voting particulars are set out below:

EVEN (E-Voting Event Number)	User ID	Password

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting : From 09:00 a.m. (IST) on Tuesday, September 26, 2017
End of remote e-voting : Upto 05:00 p.m. (IST) on Thursday, September 28, 2017

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by Karvy upon expiry of aforesaid period.

The cut-off date for the purpose of remote e-voting and voting at the Meeting is September 25, 2017. Please read the e-voting instructions given under point 15 of the Notice attached herewith.

Yours faithfully,
For Varun Mercantile Limited

Forum Shah
Company Secretary

Mumbai
August 30, 2017

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF VARUN MERCANTILE LIMITED WILL BE HELD ON FRIDAY, THE 29TH DAY OF SEPTEMBER, 2017 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 506, CHIRANJIV TOWERS, 43, NEHRU PLACE, NEW DELHI - 110019 TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of Shri Lalit K. Shroff (DIN: 00339894), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Lalit K. Shroff (DIN: 00339894), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. V. P. Mehta & Co., Chartered Accountants (Registration No. 106326W), be and are hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Sixth Annual General Meeting from this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company."

Special Business:

4. To appoint Shri Baskar Asirvatham Moduthagam as Manager and in this regard to consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196 read with Section 203, Schedule V, and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) Shri Baskar Asirvatham Moduthagam be and is hereby appointed, as Manager of the Company, within the meaning of Section 2(53) of the Companies Act, 2013, for a period of

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five (5) years, with effect from 31st January, 2017, on such terms and conditions including remuneration as set out in Item No. 4 of the explanatory statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT Shri Baskar Asirvatham Moduthagam shall carry out such duties and perform such functions as may be entrusted to him, from time to time, subject to the superintendence, control and direction of the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to take such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

Place: Mumbai

Dated: August 30, 2017

Forum Shah
Company Secretary

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Notes:

1. **A member entitled to attend and vote at the Annual General Meeting (“the Meeting”) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

2. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. The prominent landmark for the venue is near Nehru Place Flyover.
5. **The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting.** Information and instructions including details of user id and password relating to e-voting are given in this Notice under Note No. 15. The communication relating to remote e-voting which *inter-alia* contains details about user id and password is attached.
6. In terms of Section 152 of the Act, Shri Lalit K. Shroff (DIN: 00339894), Director, retires by rotation at the Meeting and being eligible, has offered himself for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company commend his re-appointment.

Details of Director retiring by rotation, as required to be provided pursuant to the provisions of (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and (ii) Secretarial Standard on General Meeting (“SS-2”), issued by the Institute of Company Secretaries of India are provided herein below:

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Particulars	Shri Lalit K. Shroff
Age	64 years
Qualification	B.com
Experience (including expertise in specific functional area)/Brief Resume	43 years of experience in various business
Terms and Conditions of Re-appointment	As per the resolution passed by the shareholders at their Annual General Meeting held on September 30, 2016, Shri Lalit K. Shroff was re-appointed as a Director of the Company liable to retire by rotation
Remuneration last drawn	Nil
Remuneration proposed to be paid	Nil
Date of first appointment on the Board	September 18, 1991
Shareholding in the Company	Nil
Relationship with other Directors/Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year	Please refer Directors Report of 2016-17
Directorships of other Boards as on 31/03/2017	1. G L Chemicals Private Limited 2. Deep Telecommunications Private Limited 3. Crystal Lake Villas Private Limited 4. Aromatica Herba India Private Limited 5. Aegis Enterprises Private Limited 6. Freesia Villas Private Limited 7. Espo Trading Private Limited 8. Adele Trading Private Limited
Membership/Chairmanship of Committees of other Boards	Nil

7. Shri Lalit K. Shroff is interested in the Ordinary Resolution set out at Item No. 2 of the Notice with regard to his re-appointment. The relatives of Shri Lalit K. Shroff may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolutions set out under Item Nos. 1 to 4 of the Notice.
8. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report.

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9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
10. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e., except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.
11. The Company's Registrars & Transfer Agents is Karvy Computershare Private Limited ("Karvy") having its office at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.
12. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. **Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to the Company / Karvy.**
13. Members who have not registered / updated their **e-mail addresses with Karvy, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.**
14. The Register of Members and Transfer Books of the Company will be closed from September 18, 2017 to September 22, 2017 (both days inclusive).
15. **Information and instructions relating to e-voting are as under:**
 - (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means. The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting ('remote e- voting').
 - (ii) The facility for voting through electronic voting system ('Insta Poll') will be made available at the Meeting and the members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through 'Insta Poll'.
 - (iii) The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again.

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- (iv) A member can opt for only single mode of voting, i.e. through remote e-voting or voting at the Meeting. If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID"
- (v) The Company has engaged the services of Karvy Computershare Private Limited ('Karvy') as the Agency to provide e-voting facility.
- (vi) The Board of Directors of the Company has appointed Shri Devesh Vasavada, a Practicing Chartered Accountant, Mumbai as Scrutinizer to scrutinize the remote e-voting and Insta Poll process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
- (vii) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 25, 2017.
- (viii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting / Insta Poll. A person who is not a member as on the cut-off date, should treat this Notice for information purpose only.
- (ix) Any person who becomes a member of the Company after despatch of the Notice of the Meeting and holding shares as on the cut-off date may obtain the User ID and password from Karvy in the manner as mentioned below:
 - a) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : **MYEPWD** <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399

Example for CDSL:
MYEPWD <SPACE> 1402345612345678

Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - b) If e-mail address or mobile number of the member is registered against Folio No. DP ID Client ID, then on the home page of [https:// evoting.karvy.com](https://evoting.karvy.com), the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c) Member may call Karvy's toll free number 1-800-3454-001.
 - d) Member may send an e-mail request to evoting.varun@karvy.com.
 - e) If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote(s) through remote e-voting.

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- (x) The remote e-voting facility will be available during the following period:
Commencement of remote e-voting: From 9.00 a.m. (IST) on Tuesday, September 26, 2017

End of remote e-voting: Up to 5.00 p.m. (IST) on Thursday, September 28, 2017

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by Karvy upon expiry of aforesaid period.

The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote through remote e-voting.

- (xi) The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company: www.vml.org.in and on the website of Karvy at: <https://evoting.karvy.com>. The results will simultaneously be communicated to the Stock Exchange.
- (xii) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Friday, September 29, 2017.

(xiii) **Information and instructions relating to remote e-voting:**

- 1.A. **In case a member receives an email from Karvy** [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:
- (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - (b) Enter the login credentials (i.e. User ID and password) which are printed and available in the communication with respect to voting by electronic means enclosed with this Notice.
The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1800-3454-001 for your existing password.
 - (c) After entering these details appropriately, click on "LOGIN".

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- (d) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (09) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the E-Voting Event Number for Varun Mercantile Limited.
- (g) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR or AGAINST” or alternatively, you may partially enter any number under “FOR” / “AGAINST” but the total number under “FOR / AGAINST” taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
- (h) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- (j) You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
- (k) A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify.
- (l) Once you **confirm, you will not be allowed to modify your vote.**
- (m) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: varun.scrutinizer@karvy.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The

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scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

1.B. In case a member receives physical copy of the Notice by Post [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:

- (i) User ID and initial password – Password is provided in the communication with respect to voting by electronic means enclosed with the Notice.
- (ii) Please follow all steps from Sr. No. (a) to (m) as mentioned in (A) above, to cast your vote.

- 1. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- 2. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.
- 3. The members are requested to note the following contact details for addressing e-voting grievances:

Shri S. P. Venugopal, Deputy General Manager
Karvy Computershare Private Limited,
Karvy Selenium Tower B,
Plot 31-32, Gachibowli, Financial District, Nanakramguda,
Hyderabad 500 032.
Phone No.: +91 40 6716 1700
Toll-free No.: 1800-3454-001
E-mail: evoting.varun@karvy.com

By Order of the Board of Directors

Forum Shah
Company Secretary

Place: Mumbai
Dated: August 30, 2017

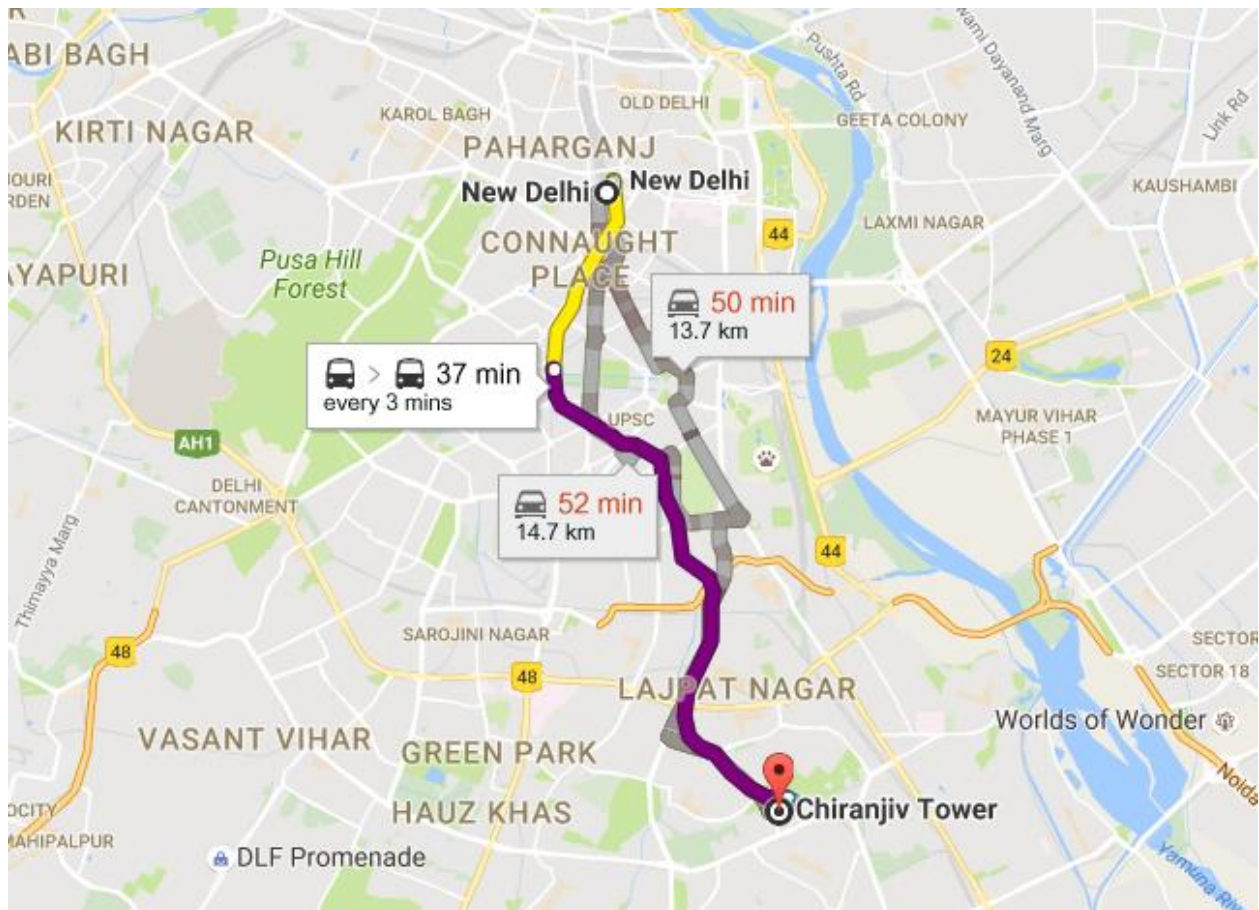
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ROUTE MAP OF THE ANNUAL GENERAL MEETING VENUE



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Statement pursuant to Section 102(1) of the Companies Act, 2013

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

The Board of Directors of the Company (the Board), at its meeting held on 31st January, 2017 has, subject to the approval of Members, appointed Shri Baskar Asirvatham Moduthagam as Manager, with remuneration for a period of five years with effect from 31st January, 2017.

It is proposed to seek Members' approval for the appointment of Shri Baskar Asirvatham Moduthagam as Manager of the Company. Shri Baskar Asirvatham Moduthagam satisfies all the conditions set out in Schedule V of the Companies Act, 2013 for being eligible for appointment. The below may be treated as an abstract of the terms of appointment of Shri Baskar Asirvatham Moduthagam under Section 190 of the Act.

Particulars of the terms of appointment and remuneration payable to Shri Baskar Asirvatham Moduthagam is as under:

(1) Remuneration:

Salary, Perquisites and Allowances: Shri Baskar Asirvatham Moduthagam shall be paid a remuneration of Rs. 9,37,597 per annum which includes salary, perquisites and allowances and shall be subject to revision in future. Perquisites and Allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) thereto or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

(2) The Company's contribution to provident fund, superannuation or annuity fund, if any, gratuity payable, to the extent not taxable under the Income Tax law and encashment of leave, as per the rules of the Company, shall not be included for the purpose of computation of the aforesaid remuneration under (1) above.

(3) Increment in salary, perquisites and allowances and amounts, if any, by way of incentive / bonus payable to Shri Baskar Asirvatham Moduthagam as may be determined by the Board and / or Nomination and Remuneration Committee of the Board, shall be in addition to the aforesaid remuneration under (1) above. Provided that the total payment under (1) to (3) shall be within the overall ceiling of remuneration permissible under the Act.

(4) Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging during business trips; and provision of any medical assistance shall be reimbursed at actuals and not considered as perquisites.

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(5) General:

- i. Where in any financial year closing after March 31, 2017, the Company has no profits or its profits are inadequate, the Company will pay to Shri Baskar Asirvatham Moduthagam, remuneration under (1) to (3) above not exceeding the limit permissible under Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof.
- ii. The Manager will perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Manager will be under the overall authority of the Board of Directors of the Company.
- iii. The Manager shall act in accordance with the Articles of Association of the Company.
- iv. The office of the Manager may be terminated by the Company or the Manager by giving to the other, 1 (One) months prior notice in writing.

By Order of the Board of Directors

Forum Shah
Company Secretary

Place: Mumbai

Dated: August 30, 2017

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PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
 Joint shareholders may obtain additional Slip at the venue of the Meeting.

DP Id*	
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Folio No.	
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Client Id*	
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No. of Shares	
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NAME AND ADDRESS OF THE SHAREHOLDER:

I hereby record my presence at the **THIRTY-SECOND ANNUAL GENERAL MEETING** of the members of the Company held on Friday, September 29, 2017 at 10:00 a.m. at the Registered Office of the Company at 506, Chiranjiv Towers, 43, Nehru Place, New Delhi – 110 0019

Signature of Shareholder / Proxy

*Applicable for investors holding shares in electronic form.

PROXY FORM

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

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Registered Office: 506, Chiranjiv Towers, 43, Nehru Place, New Delhi – 110 019
 Corporate Office: 84-A, Mittal Court, 8th Floor, 224, Nariman Point, Mumbai 400 021
 Tel: +91 22 2202 2365; Fax:+91 22 2287 1046; Website: www.vml.org.in

Name of the Member(s):		e-mail Id:
Registered address:		Folio No./*Client Id:
		*DP Id:

I/We, being the member(s) of _____ shares of Varun Mercantile Limited, hereby appoint:

1) _____ of _____ having e-mail id _____ or failing him

2) _____ of _____ having e-mail id _____ or failing him

3) _____ of _____ having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Thirty-Second Annual General Meeting** of the members of the Company to be held on Friday, September 29, 2017 at 10:00 a.m. at the Registered Office of the Company at 506, Chiranjiv Towers, 43, Nehru Place, New Delhi – 110 019 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Consider and adopt Audited Financial Statement for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon		
2. Reappointment of Shri Lalit K. Shroff, a Director retiring by rotation		
3. Appointment of Auditors and fixing their remuneration		
4. Appointment of Manager		

*Applicable for investors holding shares in electronic form.

Signed this _____ day of _____ 2017

Signature of shareholder

Affix a
15 paise
Revenue
Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than forty-eight hours before the commencement of the Meeting.**
- (2) A Proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- ****(4) This is only optional. Please put a '✓' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote at the Meeting in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a Member from attending the Meeting in person if he so wishes. When a Member appoints a Proxy and both the member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- (6) In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- (7) This form of Proxy shall be signed by the appointer or his attorney duly authorizing in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
- (8) This form of Proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- (9) Undated Proxy Form shall not be considered valid.
- (10) If Company receives multiple Proxies for the same holdings of a member, the Proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies shall be treated as invalid.