

NOTICE OF POSTAL BALLOT

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

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or reenactment thereof for the time being in force) and pursuant to other applicable laws and regulations and the Listing Agreement, the resolution being forwarded herewith are proposed to be passed through Postal Ballot only by voting through electronic means ("remote e- voting"). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

The Scrutinizer will submit his report to the duly authorized person of the Company after the receipt of assent or dissent of the Members by remote e-voting only. The result of the Postal Ballot shall be declared by Chairperson or any other duly authorized person of the Company on or before **Saturday, February 21, 2026**. The voting results will be communicated to the stock exchanges, depositories, registrar and share transfer agents and shall also be displayed on the Company's website on or before **Saturday, February 21, 2026** and will be intimated to the Stock Exchanges where the shares of the Company are listed i.e. National Stock Exchange of India Limited and BSE Limited (BSE) in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company now propose to obtain the consent of the members by way of Postal Ballot for the matters as considered in the Resolutions appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolutions setting out material facts and the reason for the Resolutions are also annexed.

You are requested to peruse the proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, January 21, 2026 and ends at 5.00 p.m. (IST) on Thursday, February 19, 2026. The Scrutinizer will submit his report to the Chairperson of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before **Saturday, February 21, 2026**.

SPECIAL BUSINESS:

1. APPROVAL FOR SUB-DIVISION/ SPLIT OF EQUITY SHARES OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time, to the extent applicable, and subject to the provisions of Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any competent authority and based on the recommendation of the Board, the approval of Members of the Company be and is hereby accorded to sub divide(split) the Equity Shares of the Company, such that Equity Share having nominal value of Rs.10/-(Rupees Ten Only) be sub-divided into 2(Two)Equity Shares having nominal value of Re. 5/-(Rupee five Only)each fully paid-up, each ranking pari-passu with each other in all respects and carry the same rights as to the existing fully paid-up equity share of Rs.10/- (Rupees Ten only) each of the Company, with effect from the record date to be determined by the Board for this purpose.

RESOLVED FURTHER THAT pursuant to the sub-division /split of equity shares of the Company, all the equity shares having face value of Rs. 10/- (Rupees Ten Only) each existing on the Record Date, shall stand sub-divided as follows:

| Type of Capital | Pre Sub-Division | | | Post Sub-Division | | |
|---------------------------------|----------------------|----------------------------|---------------------------|----------------------|----------------------------|---------------------------|
| | No. of Equity Shares | Face Value per Share (INR) | Total Share Capital (INR) | No. of Equity Shares | Face Value per Share (INR) | Total Share Capital (INR) |
| Authorised Equity share capital | 3,50,00,000 | 10 | 35,00,00,000 | 7,00,00,000 | 5 | 35,00,00,000 |
| Paid-up Equity Share Capital | 2,57,64,339 | 10 | 25,76,43,390 | 5,15,28,678 | 5 | 25,76,43,390 |

RESOLVED FURTHER THAT upon sub-division of Equity Shares as aforesaid, the existing share certificates of the Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each in the physical form shall be deemed to have been automatically cancelled and be of no effect from the Record date, and no letter of allotment shall be issued to the allottees of the new Equity Shares of

Rs. 5/- (Rupee five only) each on sub-division and the Company without requiring the surrender of the old/existing share certificate(s), directly issue and dispatch the new share certificates of the Company, in lieu of such old/existing share certificates within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to:

- (a) execute and file necessary applications, declarations, e-forms and other documents with stock exchanges, depositories, ROC, Registrar and Transfer Agents and/or any other statutory authority(ies), if any;
- (b) cancel the existing physical share certificates;
- (c) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; and
- (d) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution;
- (e) to delegate all or any of its/their powers herein conferred to any other Officer(s)/Authorized Representative(s) of the Company.”

2. APPROVAL FOR ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (including any amendment or re-enactment thereof) and the rules framed thereunder, the consent of the Members of the Company be and is hereby accorded for substituting clause V of the Memorandum of Association with the following clause:

V. “The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 7,00,00,000 (Seven Crores only) equity share of Rs. 5/- (Rupees five only) each and 1,50,00,000 (One Crore Fifty Lacs only) Cumulative Redeemable Non-Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each”

RESOLVED FURTHER THAT the Board of Directors and/or any Committee thereof and/or the Key Managerial Personnel of the Company be and is hereby authorized to take all such steps and actions for the purpose of making all such applications, filings and registrations as may be required in relation to the aforesaid change and further do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient including the filing of requisite forms that may be required on behalf of the Company and to settle and finalize all issues that may arise in this regard in order to give effect to the aforesaid resolution and to authorize any of the directors and/ or key managerial personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

3. TO APPROVE THE REVISION/INCREASE IN THE REMUNERATION OF MR. JAIMIN KAILASH GUPTA (DIN: 06833388), CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 (‘Act’) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time

being in force) and other applicable provisions of the Act and as recommended by the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to revise/increase the remuneration of Mr. Jaimin Kailash Gupta (DIN: 06833388), Chairman and Managing Director w.e.f. January 1, 2026 as mentioned hereunder:

- (i) Revised Gross Salary: Upto Rs. 3,00,000 /- (Rupees Three Lacs) per month including all allowances and perquisites as per the salary structure of the Company amounting to Rs. 36,00,000 on an annual basis;
- (ii) Performance Bonus (including long term bonus): As per Company's Bonus scheme(s), as applicable to all the employees of the Company, from time to time;
- iii. Variable pay-out: Payable at such intervals, as recommended by Nomination & Remuneration Committee and approved by the Board;
- iv. Contribution to Provident Fund, Superannuation Fund and Gratuity Fund in accordance with the Act(s) / Scheme(s), as applicable to all the employees of the Company, from time to time;

RESOLVED FURTHER THAT Mr. Jaimin Kailash Gupta (DIN: 06833388) as Chairman and Managing Director of the Company shall be paid remuneration in excess of prescribed limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s), during his tenure as the Managing Director of the Company provided, however, that the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year and overall managerial remuneration payable to all directors shall not exceed the limits as per the Applicable Laws.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Jaimin Kailash Gupta shall be governed by Schedule V read with other applicable provisions of the Companies Act, 2013 or any modification(s) thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

4. TO APPROVE THE REVISION/ INCREASE IN THE REMUNERATION OF MR. TARACHAND AGRAWAL (DIN: 00465635), WHOLE TIME DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 ('Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and other applicable provisions of the Act and as recommended by the Nomination & Remuneration Committee and Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to revise/increase the remuneration of Mr. Tarachand Agrawal (DIN: 00465635), Whole-time Director w.e.f. January 1, 2026 as mentioned hereunder:

- (i) Revised Gross Salary: Upto Rs. 3,00,000 /- (Rupees Three Lacs) per month including all allowances and perquisites as per the salary structure of the Company amounting to Rs. 36,00,000 on an annual basis;
- (ii) Performance Bonus (including long term bonus): As per Company's Bonus scheme(s), as applicable to all the employees of the Company, from time to time;

- iii. Variable pay-out: Payable at such intervals, as recommended by Nomination & Remuneration Committee and approved by the Board;
- iv. Contribution to Provident Fund, Superannuation Fund and Gratuity Fund in accordance with the Act(s) / Scheme(s), as applicable to all the employees of the Company, from time to time;

RESOLVED FURTHER THAT Mr. Tarachand Agrawal (DIN: 00465635) as Whole Time Director of the Company shall be paid remuneration in excess of prescribed limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s), during his tenure as the Whole Time Director of the Company provided, however, that the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year and overall managerial remuneration payable to all directors shall not exceed the limits as per the Applicable Laws.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Tarachand Agrawal shall be governed by Schedule V read with other applicable provisions of the Companies Act, 2013 or any modification(s) thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

Registered Office:
188/2, Ranipur Village,
Opp. CNI Church, Narol,
Ahmedabad – 382 405,
Gujarat, India

By Order of the Board of Directors
Sd/-
Jaimin Kailash Gupta
Chairman and Managing Director
[DIN: 06833388]

CIN: L13121GJ1988PLC010504
Tel. No. +91-9879597904
Website: www.varveeglobal.com
E-mail: cs@varveeglobal.com

Place : Ahmedabad
Date : January 16, 2026

Notes:

1. The explanatory statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“The Rules”) setting out material facts is annexed herewith and forms part of this notice of Postal Ballot.

2. The Board has appointed Mr. Tapan Shah, Practicing Company Secretary (ICSI membership number: FCS [4476], certificate of practice number: [2839], as the scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot by remote e-voting process in a fair and transparent manner.

3. This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as **on Friday, January 16, 2026** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India’s General Circular No. 17/2020 , General Circular No. 19/2021 and General Circular No. 20/2021. A person who is not a member as on the cut-off date should treat this Postal Ballot Notice for informational purposes only.

4. Members may note that this Postal Ballot Notice will also be available on the Company’s website i.e. <https://varveeglobal.com/investor-relations/shareholders-information/shareholders-meeting-postal-ballot/>

5. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e. **Thursday, February 19, 2026** in terms of Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India.

6. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, and General Circular Nos. 14/2020 and 17/2020 dated 8th April 2020 and 13th April 2020, General Circular No. 19/2021 and General Circular No. 20/2021 dated 08.12.2021 respectively issued by the Ministry of Corporate Affairs (MCA) **the Company is pleased to offer e-voting facility to its Members holding equity shares as on Friday, January 16, 2026 being the cut-off date, to exercise their right to vote electronically on the above resolutions.**

7. The voting rights for the Equity Shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them, which will be determined on the basis of the paid-up value of shares registered in the name of each member as on **Friday, January 16, 2026.**

8. In compliance with Sections 108 and 110 of the Act and the rules made thereunder, the Company has provided the facility to members to exercise their votes electronically and to vote on the resolutions through the remote e-voting service facility arranged by NSDL. The instructions for electronic voting are annexed to this Postal Ballot Notice.

9. The Scrutinizer will submit his report to Chairperson or any other person authorized by the Chairperson after the completion of scrutiny, and the result of the remote e-voting by Postal Ballot will be announced by the Chairperson or any director of the Company duly authorized, **on or before Saturday, February 21, 2026** and will also be displayed on the Company website

<https://varveeglobal.com/investor-relations/shareholders-information/shareholders-meeting-postal-ballot/> and will be intimated to the Stock Exchanges where the shares of the Company are listed i.e. National Stock Exchange of India Limited and BSE Limited (BSE) in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. Members can also contact to Ms. Abira Mansuri, Company Secretary and Compliance Officer of the company to resolve any grievances with regard to remote e-voting by Postal Ballot. Address: - 188/2, Ranipur Village, Opp. CNI Church, Narol, Ahmedabad – 382 405, Gujarat, India.

Email Id: cs@varveeglobal.com ,Phone number – +91-9879597904.

11. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by remote e-voting.

12. A member cannot exercise his vote by proxy on Postal Ballot.

13. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.

14. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolution through the remote e-voting service facility arranged by NSDL. The instructions for electronic voting are given in this Notice. **The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, January 21, 2026 and ends at 5.00 p.m. (IST) on Thursday, February 19, 2026.** E-Voting shall not be allowed beyond the said time and date.

15. In accordance with Regulation 44 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 22 of the Rules, the Company is pleased to offer remote e-voting facility to shareholders through such e-voting system. Notice of this Postal Ballot has been sent to all the shareholders who have registered their e-mail id's with the Company or the Registrar and Transfer Agent/ Depository Participants. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL)

A. VOTING THROUGH ELECTRONIC MEANS

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"><li data-bbox="561 743 1468 1157">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<li data-bbox="561 1157 1468 1310">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="561 1310 1468 1612">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 |

| | |
|---|--|
| | <p>shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |

| | |
|--|--|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|--|--|

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| 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 022-23058738 or 022-23058542-43 |

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

1. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
2. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

3. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file

is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@tapanshah.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Himali Singh at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@varveeglobal.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@varveeglobal.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement

Pursuant to section 102 and 110 of the Companies act, 2013 read with rule 22 of the Companies (Management and Administration) rules, 2014.

Item No. 1 & 2:

The Equity shares of the Company are listed and are being traded on the NSE & BSE. In order to enhance liquidity of the Company's equity shares and to encourage greater participation of retail investors by making equity shares of the Company more affordable and attractive to invest, the Board of Directors of the Company, in its meeting held on Friday, January 16, 2026 has considered and approved the sub-division/splitting of the existing equity shares of the Company, such that each fully paid-up equity share having face value of Rs. 10/- (Rupees Ten Only) each be sub-divided into 2 (Two) fully paid-up Equity Shares having face value of Re. 5/- (Rupee five Only) each, ranking pari-passu with each other in all respects, with effect from such date as may be fixed by the Board as the Record Date ("Record Date"), subject to approval of shareholders of the Company.

The Record Date for the aforesaid sub-division/ splitting of equity shares shall be fixed by the Board (including any Committee thereof) after the approval of the members is obtained for the proposed subdivision/ splitting.

In the opinion of the Board, the proposed sub-division/splitting of the equity shares is in the best interest of the Company and will not result in any change in the amount of Authorised, Issued, Subscribed and Paid-up equity share capital of the Company.

The sub-division/ splitting of equity shares proposed under Item No. 1 of this notice shall also require consequential amendments to the existing Clause V ('Capital Clause') of the Memorandum of Association of the Company as set out in Item no. 2 of this notice to reflect change in the face value of equity shares of the Company. Additionally, such sub- division/ split shall not be construed as a reduction in share capital of the Company. Accordingly, the consent of the members is being sought by way of Ordinary Resolutions for Subdivision/ Splitting of Equity Shares as mentioned at Item No. 1; and Alteration to the Capital Clause of the Memorandum of Association of the Company as mentioned at Item No. 2.

A Copy of the Memorandum of Association along with proposed amendments and other requisites documents are available for inspection for the shareholders at the offices of the Company during working hours except on holidays as well as in electronic mode. Members can inspect the same by sending an email to cs@varveeglobal.com till the last date of the e-voting.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise), in the proposed resolutions mentioned at Item Nos. 1 and 2 except to the extent of their shareholding in the Company.

Accordingly, the Board recommends passing of the Resolutions set out in Item No. 1 and 2 of the accompanying Notice as an Ordinary Resolutions.

Item No. 3 & 4:

The proposed Resolutions for revision in remuneration of Mr. Jaimin Kailash Gupta, Chairman and Managing Director and Mr. Tarachand Agrawal, Wholetime Director are being proposed respectively as Item No. 3 & 4 of the Notice of Postal Ballot.

The Revision/Increase in remuneration of both above Executive Directors was approved and recommended by the Nomination & Remuneration Committee (NRC) and Board of Directors of the Company in its meeting held on January 16, 2026 considering that due to increase in the operations of the Company, the work as well as responsibilities of Executive Directors have increased significantly including other factors like industry practices and Remuneration Policy of company to retain and remunerate the talent pool of the Company keeping in view the growth objectives of the Company. The NRC and Board of Directors of the Company have also acknowledged the untiring efforts of the Management, resulting in the growth of the Company well ahead of Industry and registering strong operational and financial performance. After due consideration, Board of Directors approved and recommended the revised remuneration of Mr. Jaimin Kailash Gupta, Chairman and Managing Director and Mr. Tarachand Agrawal, Wholetime Director as provided in proposed Resolutions based on the recommendation of the Nomination & Remuneration Committee.

After due consideration, NRC recommended the revised remuneration of Mr. Jaimin Kailash Gupta, Managing Director and Mr. Tarachand Agrawal, Wholetime Director as provided in proposed Resolutions.

The above Directors and their immediate relatives may deem to be interested to the extent of their shareholding.

Except above, none of the other Directors and Key Managerial Personnel and their relatives are, in any way, whether financially or otherwise, concerned or interested in the said Resolutions.

The other requisite details about these matters are provided in 'Annexure-A' to the Notice.

The Board of Directors recommend the passing of the Resolutions as set out in Item No. 3 and 4 of the Notice as Special Resolutions.

Registered Office:
188/2, Ranipur Village,
Opp. CNI Church, Narol,
Ahmedabad – 382 405,
Gujarat, India

By Order of the Board of Directors
Sd/-
Jaimin Kailash Gupta
Chairman and Managing Director
[DIN: 06833388]

CIN: L13121GJ1988PLC010504
Tel. No. +91-9924048888
Website: www.varveeglobal.com
E-mail: cs@varveeglobal.com

Place : Ahmedabad
Date : January 16, 2026

ANNEXURE A

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2, in respect of the Directors change in remuneration:

| Names | Mr. Jaimin Kailash Gupta (DIN:06833388) | Mr. Tarachand Gangasahay Agrawal (DIN: 00465635) |
|---|--|--|
| Date of Birth | 03-01-1995 | 28-05-1977 |
| Experience – Expertise in specific functional areas - Job profile and suitability | Jaimin Gupta is having an experience of eight years in the field of Textile Industry. He is the founder of Stitched Textiles Limited, a leading Men's apparel retailing company. He is also the Director at VIRU Retail Pvt. Ltd., which is a Joint Venture between "Stitched Textiles Limited" and World of "Virus", for business operation and development of the brand "VS" of legendary India cricketer VS-Virender Sehwag. He was also the CEO of Vaxtex Cotfab Limited, an NSE Emerge Listed company, having its operations into Textile fabric manufacturing business He was also a director of 7NR Retail Limited, from February 12, 2021 to January 08, 2022, a BSE listed Company. | Tarachand Agrawal has passed higher secondary examination from Rajasthan Board. He has experience of over 20 years in garment business. Also, he has cleared my Secondary Education from Rajasthan Board in the Year 1997. |
| No. of Shares held in the Company | 13400704 | 1172990 |
| Terms & Conditions | As mentioned in Resolution and statement u/s 102 in the Postal Ballot Notice. | As mentioned in Resolution and statement u/s 102 in the Postal Ballot Notice. |
| Remuneration Last Drawn | Monthly salary of Rs. 2,00,000 | Monthly salary of Rs. 1,00,000 |
| Remuneration sought to be paid | As mentioned in Resolution and statement u/s 102 in the Postal Ballot Notice. | As mentioned in Resolution and statement u/s 102 in the Postal Ballot Notice. |
| Number of Board Meetings attended during the Financial Year 2025-26. | 7 | 6 |
| Date of Original Appointment. | 5th July, 2025 | 5th July, 2025 |

| | | |
|--|---|---|
| Directorship held in other public companies. | NIL | Yarn Syndicate Limited |
| Names of listed entities from which the person has resigned in the past three years. | 7NR Retail Limited | 7NR Retail Limited |
| Memberships / Chairmanships of committees of public companies. | NIL | Member of Nomination and Remuneration Committee and Chairman of Stakeholders Relation Committee of Yarn Syndicate Limited |
| Inter-se Relationship with other Directors. | Brother's son- Mr. Tara Chand Agarwal is the brother of Mr. Kailash Gupta | Uncle(father's brother of Mr. Jaimin Kailash Gupta) |