

VAIBHAV GLOBAL LIMITED

CIN: L36911RJ1989PLC004945

Registered Office: K-6B, Fateh Tiba, Adarsh Nagar, Jaipur – 302004

Tele No.: 91-141-2601020 • Fax No.: 91-141-2605077

Email: investor_relations@vaibhavglobal.com • Website: www.vaibhavglobal.com

NOTICE

Notice is hereby given that the 31st Annual General Meeting (AGM) of the Members of VAIBHAV GLOBAL LIMITED will be held on Thursday, 30th July, 2020 at 9.00 A.M. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

Ordinary Business:

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.

2. Re-appointment of Mrs. Sheela Agarwal as a Director, liable to retire by rotation

To appoint a Director in place of Mrs. Sheela Agarwal (DIN: 00178548), who retires by rotation at this Annual General Meeting and, being eligible, offers herself for re-appointment.

3. Declaration of dividend

To declare a final dividend of ₹7.00 per equity share for the year ended 31st March, 2020 and to confirm interim dividend of ₹7.00 per equity share and special interim dividend of ₹19.74 per equity share, already paid during the year 2019-20.

Special Business:

4. Appointment of Ms. Monica Justice as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 of SEBI (LODR) Regulation 2015 and other laws, rules and regulations as may be applicable from time to time and pursuant to the recommendation of Nomination, Remuneration and Compensation Committee and the Board of Directors (“the Board”), the consent of the members be and is hereby accorded for the appointment of Ms. Monica Justice (DIN: 08469874), who was appointed as an additional director w.e.f. 6th September, 2019 pursuant to the provision of Section 161(1) of the Act, as a Non Executive Independent Woman Director of the Company, to hold office for a term of two years

commencing from 6th September, 2019 to 5th September, 2021, whose office shall not be liable to retire by rotation, on such terms and conditions including remuneration determined/ to be determined by the Board.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable in this regard.”

5. Re-appointment of Mr. Sunil Goyal as an Independent Director 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 the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and other laws, rules and regulations as may be applicable from time to time and pursuant to the recommendation of Nomination, Remuneration and Compensation Committee and the Board of Directors (“the Board”), the consent of the members be and is hereby accorded for the re-appointment of Mr. Sunil Goyal (DIN: 00110601) as an Independent Director of the Company, to hold office for a second term of five years commencing from 8th March, 2020 to 7th March, 2025, whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable in this regard.”

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**By Order of the Board of Directors
For Vaibhav Global Limited**

Sushil Sharma
Company Secretary
(Membership No. FCS -6535)

Place: Jaipur
Date: 27th May, 2020

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') in respect of item number 4 to 5 and the information required pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations'), read with secretarial standards 2 issued by ICSI, regarding the Directors seeking appointment/re-appointment in the Annual General Meeting are annexed hereto and both forms part of the Notice.
2. The 31st Annual General Meeting (AGM) is convened through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") pursuant to General Circular numbers 14/2020, 17/2020 and 20/2020, dated 08.04.2020, 13.04.2020 and 05.05.2020 respectively, issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12.05.2020 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as 'Circulars'), which allow the companies to hold AGM through VC/OAVM, which does not require physical presence of members at a common venue. The deemed venue for the 31st AGM shall be the Corporate Office of the Company i.e. E-69, EPIP, Sitapura, Jaipur-302022 (Rajasthan).
3. The Company has availed the services of KFin Technologies Private Limited (Kfintech), Registrar and Transfer Agent (RTA) of the Company, as the authorised agency for conducting the AGM through VC/OAVM and providing e-voting facility.
4. In compliance with the aforesaid Circulars, the Notice of 31st AGM along with the Annual Report for the financial year 2019-20 is sent only through electronic mode to those Members whose E-mail addresses are registered with the Company / Depositories / RTA as on 30th June, 2020. The AGM notice and Annual Report of the Company are made available on the Company's website at www.vaibhavglobal.com and also on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.
5. Though a Member entitled to attend and vote at the meeting, is entitled to appoint one or more proxies (proxy need not be a member of the Company to attend and vote instead of himself / herself), the facility of appointment of Proxies is not available as the AGM is convened through VC / OAVM.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders only such joint holder who is higher in the order of names will be entitled to vote during the meeting.
8. The Register of Members and the Share Transfer Books of the Company will remain closed on 23rd July, 2020 ('Book Closure date') for the purpose of AGM and payment of dividend. The dividend, as recommended by the Board of Directors of the Company, if declared at the AGM, will be paid within 30 days from the date of AGM to those Members, whose names stand registered as on book closure date in the record of the Company/RTA/Depositories.
9. Effective from 1st April, 2020, dividend income is taxable in the hands of shareholders. Hence the Company is required to deduct tax at source [TDS] from the amount of dividend paid to shareholders at the prescribed rates. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to einward.ris@kfintech.com on/before 23rd July, 2020. Further no tax shall be deducted on the dividend payable to a resident individual shareholder if the total amount of dividend to be received from the Company during the financial year 2020-21 does not exceed ₹5,000/-. Shareholders may note that in case PAN is not updated with the Depository Participant/RTA, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial tax rates under Double Tax Avoidance Agreement [DTAA] i.e. tax treaty between India and their country of residence. Non-resident shareholders are required to provide details on applicability of beneficial tax rates and provide following documents:
 - Copy of PAN card copy, if any, allotted by Indian Income Tax Authorities duly self-attested by the member.
 - Copy of Tax Residency Certificate [TRC] for the FY 2020-21 obtained from the revenue authorities of country of tax residence duly attested by the member.
 - Self Declaration in Form 10-F.
 - No-PE [permanent establishment] certificate.
 - Self-declaration of beneficial ownership by the non-resident shareholder.
 - Lower withholding Tax certificate, if any, obtained from the Indian Tax Authorities.The members/shareholders are required to provide above documents/declarations by sending an E-mail to einward.ris@kfintech.com on/before 23rd July, 2020. The aforesaid documents are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the rates mentioned in the Income Tax Act, 1961. In case of Foreign Institutional Investors / Foreign Portfolio Investors tax will be deducted under Section 196D of the Income Tax Act @20% plus applicable surcharge and cess.
10. Members wish to claim dividends that remained unclaimed are requested to correspond with the RTA/Company Secretary. Members are requested to note that dividends that are not claimed within 7 years from the date of transfer to the Company's unpaid dividend account, will as per section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which

dividends remain unclaimed for seven consecutive years will be transferred to the IEPF as per section 124 of the Act and the applicable rules.

11. Members are requested to note that, in order to avoid any loss/ interception in postal transit and also to get prompt credit of dividend through National Electronic Clearing Service (NECS) / Electronic Clearing Service (ECS) they should submit their NECS / ECS details to the Company's RTA. The requisite NECS /ECS application form can be obtained from the Company's RTA. Alternatively, Members may provide details of their bank account quoting their folio numbers, to the Company's RTA to enable them to print such details on the dividend warrants.
12. As a part of the green initiatives, the Members who have not yet registered their E-mail addresses are requested to register their E-mail addresses with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form. Upon such Registration, all communication from the Company/ RTA will be sent to the registered E-mail address.
13. Members are requested to intimate, indicating their folio number, the changes, if any, in their registered address, either to the Company's Registrar and Share Transfer Agents or to their respective Depository Participant ("DP") in case the shares are held in dematerialised form.
14. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in demat form, the nomination form may be filed with the respective DP.
15. As per Regulation 40 of SEBI (LODR) Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. Hence, the Members holding shares in physical form are requested to consider converting their holdings in the dematerialised form. The Members who are desirous to convert their physical holdings into dematerialised form, may contract the Depository Participant of their choice.
16. The Register of Directors and KMP and their shareholding and Register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available electronically for inspection by the members at the AGM.
All documents referred in the accompanying Notice and Statement setting out material facts will be available for electronic inspection for Members on all working days (except Holiday) between 11.00 A.M. and 1.00 P.M. (IST) up to date of 31st AGM. Members seeking to inspect such documents can send an E-mail to investor_relations@vaibhavglobal.com
17. Updation of Members' details: The format of the Register of Members prescribed by the MCA under the Act requires the Company/RTA to record additional details of Members,

including their PAN details, E-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to furnish the above details to the Company or RTA. Members holding shares in electronic form are requested to furnish the details to their respective DP.

18. The members / investors may send their complaints/ queries, if any to the Company's RTA at einward.ris@kfintech.com or to the Company at investor_relations@vaibhavglobal.com
19. Since the AGM being held through VC/OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.

20. Instructions for attending the AGM through VC / OAVM and viewing webcast of AGM:

- i. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials.
- ii. After logging, click on camera icon appearing against AGM event of Vaibhav Global Limited.
- iii. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.
- iv. Facility of joining the AGM through VC/OAVM shall open 45 minutes before the time scheduled for the AGM and will be available for Members on first-come-first-served basis. Facility of joining AGM will be closed on expiry of 15 minutes from the schedule time of the AGM.
- v. Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' tab available on the screen after log in. The speaker registration will be open during 27th July, 2020 to 28th July, 2020. Only those members who are registered will be allowed to express their views or ask questions. Alternatively, members may also write to Company at investor_relations@vaibhavglobal.com before 5.00 PM on 28th July, 2020. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- vi. Facility of joining the AGM through VC/OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, and Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination, Remuneration & Compensation Committee and Auditors are not restricted on first come first served basis.
- vii. Members of the Company under the category of Institutional Investors are encouraged to attend

the AGM and vote at the AGM, if not already voted remotely.

- viii. Members who need assistance before or during the AGM may contact Ms. C Shobha Anand, Deputy General Manager, KFin Technologies Private Limited, Tel: +91 40 6716 2222 or Toll Free No.: 1800-345-4001; or send an E-mail request to shobha.anand@kfintech.com or evoting@kfintech.com

21. E-voting

- (1) In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFinTech on all resolutions set forth in the Notice of 31st AGM.
- (2) The remote e-voting period will commence on Sunday, 26th July, 2020 at 10.00 A.M. (IST) and ends on Wednesday, 29th July, 2020 at 5.00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e., Thursday, 23rd July, 2020, may cast their vote electronically in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

(3) Instructions for Remote E-voting are as under:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
- ii. Enter the login credentials (i.e., User ID and password as mentioned in email). Your Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with KFinTech for remote e-voting, you can use your existing user ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, E-mail ID 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.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to

select the "EVENT" i.e., Vaibhav Global Limited.

- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.
- ix. 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.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. 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 / Authority Letter etc., to attend the AGM through VC/OAVM and vote on its behalf together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at E-mail bksharma162@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format "Vaibhav Global Limited 31st AGM".

(4) Instructions for Members for e-voting during the AGM:

- i. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC / OAVM.
- ii. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.
- iii. E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The Members shall be guided on the process during the AGM.
- iv. Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

22. Procedure for registering the E-mail addresses and obtaining the AGM Notice, Annual Report and e-voting user ID and password by the members whose E-mail addresses are not registered with the Depositories (in case of Members holding shares in Demat form) or with RTA (in case of Members holding shares in physical form):

- i. Those Members who have not yet registered their E-mail addresses are requested to get their E-mail addresses registered by following the procedure given below:
 - a) Members holding shares in demat form can get their E-mail ID registered by contacting their respective Depository Participant.
 - b) Members holding shares in physical form may register their E-mail address and mobile number with Company's RTA by sending an E-mail request at einward.ris@kfintech.com along with signed scanned copy of the request letter providing the E-mail address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate.
- ii. To facilitate Members to receive this Notice electronically and cast their vote electronically, the Company has made special arrangements with KFintech for registration of E-mail addresses of the Members in terms of the MCA Circulars. Eligible members who have not submitted their E-mail address to the Depository Participant or KFintech are required to provide their E-mail address to KFintech, on/before 5:00 P.M. (IST) on 23rd July, 2020.
 - a) Visit the link: https://ris.kfintech.com/email_registration/
 - b) Select the Company name viz. Vaibhav Global Limited
 - c) Enter the DP ID & Client ID / Physical Folio Number
 - d) Enter the PAN details
 - e) Enter your E-mail address and Mobile Number
 - f) The system will then confirm the E-mail address for receiving this AGM Notice.
- iii. After successful registration of E-mail address, KFintech will send by E-mail, the AGM Notice, Annual Report and e-voting user ID and password to the Members.

23. Procedure to be followed by the Members updation of bank account mandate for receipt of dividend:

- i. Send a request to KFintech at einward.ris@kfintech.com by providing the following details:
 - a) Folio No., Name of the Member/s;
 - b) Name and Branch of the Bank in which you wish to receive the dividend;
 - c) the Bank Account type;
 - d) Bank Account Number allotted by their bank after implementation of Core Banking Solutions;
 - e) 9 digit MICR Code Number; and
 - f) 11 digit IFSC Code

- ii. Along with the request, attach the scanned copy of Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), scanned copy of cancelled cheque bearing the name of the first Shareholder.

24. Other Instructions:

- i. In case of any queries, you may refer Help & FAQ section of <https://evoting.karvy.com> or call KFintech on 040-67162222 and Toll Free No. 1800 3454 001.
- ii. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holding shares as of the cut-off date, i.e. Thursday, 23rd July, 2020 may obtain the login ID and password by sending a request at evoting@kfintech.com.
- iii. However, if you are already registered with KFintech for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on <https://evoting.karvy.com> or call KFintech on 1800 3454 001 / 040-67162222.
- iv. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, 23rd July, 2020.
- v. The Board of Directors has appointed Mr. B K Sharma, Practicing Company Secretary as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- vi. The scrutinizer shall immediately after the conclusion of voting at the general meeting, count the votes cast at the meeting and votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and within a period not exceeding 48 hours from the conclusion of the meeting, submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorised by the Chairman in writing for counter signature.
- vii. The results shall be declared either by the Chairman or the person authorised by the Chairman in writing and the resolutions will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour thereof.
- viii. Promptly after declaration of results, the same shall be placed along with the Scrutinizer's Report on the Company's website at www.vaibhavglobal.com and on the KFintech's website at <https://evoting.karvy.com> and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed for placing the same in their website.
- ix. A person who is not a member as on the cut-off date, should treat this Notice for information purpose only.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

Pursuant to the recommendation of the Nomination, Remuneration and Compensation (NRC) Committee in its meeting held on 21st May, 2019, the Board of Directors ("the Board"), in its meeting held on 30th July, 2019 appointed Ms. Monica Justice as an Additional Director in the category of Non-Executive Independent woman Director w.e.f 6th September, 2019 under Sections 161 and 149 of the Companies Act, 2013 ("the Act") read with regulation 17 of SEBI (LODR) Regulation, 2015. In terms of Section 161(1) of the Act, an Additional Director shall hold office upto the date of next Annual General Meeting.

Considering her knowledge, skills and experience, the Board of Directors, has recommended/approved the appointment of Ms. Monica Justice as an Independent Director of the Company for a term of two years from 6th September, 2019 to 5th September, 2021 on such terms and conditions including remuneration by way of profit related commission determined/to be determined by the Board, within the limits as previously approved by the shareholders regarding payment of remuneration to non-executive directors. The Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing her candidature for the appointment as an Independent Director of the Company.

The Company has received consent in writing from her to act as Director of the Company and a declaration that she is not disqualified to act as Director under Section 164(2) of the Act and meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. In the opinion of the Board, Ms. Monica Justice fulfils the conditions specified in the Act/Regulations and she is independent of the management. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for the approval of the members.

The brief profile, specific areas of her expertise and other information as required under SEBI (LODR) Regulations, 2015, is provided at the end of the notice. The terms and conditions of appointment of Director would be available for electronic inspection between 11.00 A.M. and 1.00 P.M. (IST) on all working day of the Company, except holiday, upto the date of 31st Annual General Meeting. Members seeking to inspect such document can send an E-mail to investor_relations@vaibhavglobal.com

No Director, Key Managerial Personnel and their relatives, except appointee herself, is in any way, concerned or interested in the resolution.

Item No. 5

Mr. Sunil Goyal is an Independent Director of the Company and his first term has been completed on 7th March, 2020. As per Section 149(10) of Companies Act, 2013 ("the Act") an Independent Director shall hold office for a term of upto five years on the Board of a Company, but shall be eligible for re-appointment for further term upto five years on passing a special resolution by the Company.

The Nomination, Remuneration and Compensation (NRC) Committee evaluated the performance of Mr. Sunil Goyal and keeping in view of his knowledge, skills, vast experience, continued valuable guidance to the management and effective participation & contribution recommended his re-appointment for a second term of five years. Accordingly, on the recommendation of NRC Committee, the Board of Directors ("the Board"), at its meeting held on 29th January, 2020 has approved/recommended the re-appointment of Mr. Sunil Goyal as an Independent Director of the Company for a second term of five years commencing from 8th March, 2020 to 7th March, 2025, subject to the approval of shareholders.

The Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing his candidature for the re-appointment as an Independent Director of the Company.

The Company has received the consent in writing from him to act as Director of the Company and a declaration that he is not disqualified to act as Director under Section 164(2) of the Act and meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. In the opinion of the Board, Mr. Sunil Goyal fulfils the conditions specified in the Act/Regulations and he is independent of the management. The Board recommends the Special Resolution set out at Item No. 5 of the Notice for the approval of the members.

The brief profile, specific areas of his expertise and other information as required under SEBI (LODR) Regulations, 2015, is provided at the end of the notice. The terms and conditions of re-appointment of Director would be available for electronic inspection between 11.00 A.M. and 1.00 P.M. (IST) on all working day of the Company, except holiday, upto the date of 31st Annual General Meeting. Members seeking to inspect such document can send an E-mail to investor_relations@vaibhavglobal.com

No Director, Key Managerial Personnel and their relatives, except appointee himself, is in any way, concerned or interested in the resolution.

Details of Directors seeking appointment/re-appointment at 31st Annual General Meeting

Name of Director	Mrs. Sheela Agarwal	Ms. Monica Justice	Mr. Sunil Goyal
DIN	00178548	08469874	00110601
Date of Birth	12/12/1942	04/09/1969	23/09/1957
Date of first appointment on the Board	10/11/2008	06/09/2019	08/03/2017
Date of re-appointment	07/09/2017	NA	08/03/2020
Brief Profile / Expertise in Specific field/ Qualification	<p>Mrs. Sheela Agarwal a philanthropist and an active social worker. She possesses business acumen and a deep understanding of the sector.</p>	<p>Ms. Monica Justice is BS, Fashion Merchandising, Philadelphia University, Philadelphia, PA, 1991. She has expertise in corporate planning, portfolio and programme management, including mergers, acquisitions and implementing transformation programmes for multi-billion retail and digital commerce leaders. Trusted executive confidant with reliable instincts to address complex challenges, consistently delivering high quality output and market results. Comfortably navigates a matrixed environment to influence decision making and provide capability for large and diverse teams to move strategies and initiatives forward. In the past, she has worked with Quarte Retail in several positions. The last position she held at Qurate Retail was that of Vice President, Enterprise Portfolio Management & Strategy - Global. She has also worked with RUELA LA as Senior Vice President, Production and Delivery.</p>	<p>Mr. Sunil Goyal has vast experience in the fields of Finance, Internal Control, Risk Assessment and Risk Management, Corporate Governance, Accounting Standards, Assurance, Banking and Insurance as well as Judicial process being member of various disciplinary committees. He has been deeply involved with setting and implementation of Accounting and Auditing Standards in India. He has authored various books and articles in leading journals. Mr. Goyal has been President of the Institute of Chartered Accountants of India in the year 2004-05 and a Council member for more than 12 years. He has been a member of the Board of Directors and/or various Committee of International Federation of Accountants, New York, an apex body of the accounting profession during 2004-08. He has also been the President of South Asian Federation of Accountants, an official accredited body of SAARC. He has also been Ex. Committee member of Confederation of Asia and Pacific Accountants, Malaysia. He is an independent director on various listed and non-listed entities. He served as independent director of United Bank of India also. He has been a member of various committee set up by Government of India relating to Accounting, Finance, Banking and Insurance in India. Mr. Goyal is a Post Graduate in Commerce and Arts, Graduate in Law, Post Graduate Diploma in Taxation and Post Graduate Diploma in Labour Laws. He is also a member of The Institute of Chartered Accountants of India, The Institute of Company Secretaries of India and The Institute of Cost & Works Accountants of India.</p>
Board Meetings held & attended during the FY 2019-20	Held – 7 Attended - 7	Held – 4 Attended - 4	Held – 7 Attended - 7

Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL	NIL	Shree Rajasthan Syntex Ltd.
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	NIL	NIL	Audit Committee – <ul style="list-style-type: none"> Shree Rajasthan Syntex Ltd. – Member Vaibhav Global Limited - Chairman Stakeholders' Relationship Committee – <ul style="list-style-type: none"> Vaibhav Global Limited - Chairman
Number of shares held in the Company	22,450	NIL	NIL
Remuneration paid during FY 2019-20	₹5,25,000 (Sitting Fees)	₹21,23,729 (Profit related Commission)	₹10,75,000 (Sitting Fees)
Relationships with other directors/KMP	She is mother of Mr. Sunil Agrawal, Managing Director of the Company	NIL	NIL

Registered Office:

K-6B, Fateh Tiba, Adarsh Nagar,
Jaipur – 302004
CIN: L36911RJ1989PLC004945

**By Order of the Board of Directors
For Vaibhav Global Limited**

Sushil Sharma
Company Secretary
(Membership No. FCS -6535)

Place: Jaipur

Date: 27th May, 2020