

Variman Global Enterprises Limited
CIN: L67120TG1993PLC016767
Registered office: 1-2-217/10, 3rd & 4th Floor Gagan Mahal, Domalguda, Hyderabad-500029,
Telangana.
cs@varimanglobal.com, www.varimanglobal.com

NOTICE

Notice is hereby given that the 1st Extra-Ordinary General Meeting for the Financial Year 2025-26 of the Members of **Variman Global Enterprises Limited** will be held on Saturday, 05th July, 2025 at 11.00 a.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

SPECIAL BUSINESS:

1. TO APPROVE RAISING OF FUNDS AND ISSUANCE OF SECURITIES THROUGH QIP AND/OR FCCB AND/OR ANY OTHER PERMISSIBLE MODES:

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 55, 62 (1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the relevant rules made thereunder, including, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (each including any amendment(s), statutory modification(s) or re-enactment thereof), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company; the Foreign Exchange Management Act, 1999 and the relevant Rules and Regulations made thereunder; the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”); the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”); the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended (the “FCCB Scheme”), Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, as amended, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, (as amended from time to time), issued by Reserve Bank of India (“RBI”), (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force); the extant consolidated Foreign Direct Investment Policy (effective October 15, 2020), as amended and replaced from time to time (“FDI Policy”) and the Foreign Exchange Management (Non- Debt Instruments) Rules, 2019, as amended, (“FEMA NDI Rules”) and such other applicable laws, statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (“GOI”), Ministry of Finance (Department of Economic Affairs) (“MoF”), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (“MCA”), RBI, the Securities and Exchange Board of India (“SEBI”), BSE Limited, (the “Stock Exchange”) and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the “Appropriate Authorities”) to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents

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and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”), approval of the Members be and is hereby accorded to the Board and the Board be and is hereby authorized to raise funds by way of issuance of equity shares, preference shares or other eligible securities through permissible modes, including but not limited to a private placement, preferential issue, qualified institutions placement and/or by way of issuance and allotment in one or more tranches of private or public offerings (including on preferential allotment basis) in international markets, through prospectus/ offer letter/ offering circular/ offering memorandum or other permissible/requisite offer documents, Foreign Currency Convertible Bonds (FCCBs) (in one or more tranches) and/or any other similar securities which are convertible or exchangeable into equity shares and/or preference shares and/or Global Depositary Receipts (GDRs) and/or American Depositary Receipts (ADRs) and/or any other financial instrument(s)/ securities convertible into and/or linked to equity shares of the Company (“Securities”) at the option of the Company and/ or the security holders, denominated and subscribed to in foreign currency by eligible persons as determined by the Board in its discretion, whether unsecured or secured by creation of charge/encumbrance on the assets of the Company, in such manner and on such terms and condition(s) or such modification(s) thereto as the Board may determine in consultation with the Lead Manager(s) and/or Underwriters and/or Arrangers and/or other advisors, subject to applicable laws; provided that the aggregate amount to be raised by issuance of such Securities shall not exceed USD 50 Million (US Dollar Fifty Million) or its equivalent thereof in Indian Rupees or in any other foreign currency(ies), in one or more tranches, inclusive of such premium as may be fixed on such securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc., as may be deemed appropriate by the Board in its absolute discretion;

RESOLVED FURTHER THAT in the event of issuance of FCCBs, pursuant to the provisions of the FCCB Scheme, as amended and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board or any committee duly authorized by the Board decides to open the proposed issue of such Securities and the pricing shall be determined by the Board or any Committee duly authorised by the Board, in accordance with the provision of the FCCB Scheme;

RESOLVED FURTHER THAT the Board or any committee duly authorized by the Board, be and is hereby authorised to offer, issue and allot the Securities or any or all of them, subject to such terms and conditions, as the Board or any committee duly authorized by the Board, may deem fit and proper in its absolute discretion, including terms for issue of additional Securities and for disposal of Securities which are not subscribed to by issuing them to banks/ financial institutions/ mutual funds or otherwise;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any committee duly authorized by the Board, be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and take all such steps as may be necessary including without limitation, the determination of the terms and conditions of the issue including timing of the issue(s), the class of investors to whom the Securities are to be issued, number of Securities, number of issues, tranches, issue price, interest rate, listing, premium/ discount, redemption, allotment of Securities and to sign and execute all deeds, documents, undertakings, agreements, papers and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, debenture subscription agreement, debenture trust

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deed, placement document, placement agreement and any other documents as may be required, and to settle all questions, difficulties or doubts that may arise at any stage from time to time;

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution: a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and b) the Securities to be created, offered, issued and allotted in terms of this resolution, shall rank pari passu in all respects with the existing securities of the Company in all respects, if any;

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities, as described above, the Board or any committee duly authorized by the Board, be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered, face value of securities, issue price, rate of interest, discount, conversion ratio and proportion thereof, security for creation of charge, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer, offering circular, offering memorandum and/or circular, documents and agreements including filing of such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person duly authorized by the Board to do all such acts, deeds, matters and things, to execute such documents, writings etc. as may be necessary and to take all such steps as may be necessary, proper or expedient to give effect to this resolution and matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance, allotment and listing of the Securities, from any statutory or regulatory authority or the stock exchange. Any approvals that may have been applied for by the Board in relation to the creation, issuance and allotment and listing of the Securities are hereby approved and ratified by the members.”

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2. INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 13 and 61 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, if any and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded for the increase in the authorized share capital of the company from Rs. 27,00,00,000/- (Rupees Twenty-Seven crores only) divided into 27,00,00,000 (Twenty-Seven crores) equity shares of Re. 1/- each to Rs. 50,00,00,000/- (Rupees Fifty crores only) divided into 50,00,00,000 (Fifty crores) equity shares of Re. 1/- each and consequently the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place and instead thereof, the following as new Clause V:

“V. The Authorised share capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty crores only) divided into 50,00,00,000 (Fifty crores) equity shares of Re. 1/- (Rupee One only) each.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to take all such necessary steps/actions as may be deemed expedient to give effect to this resolution including signing all such necessary documents as may be required in this regard.”

3. ISSUE OF UPTO 32,37,600 EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTERS (SHAREHOLDERS OF CULTNERDS IT SOLUTIONS PRIVATE LIMITED) FOR CONSIDERATION OTHER THAN CASH ON SWAP BASIS:

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

“RESOLVED THAT in terms of Sections 42 and 62 (1) (c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of Memorandum and Articles of Association of the Company and pursuant to the provisions of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; as may be applicable to the Preferential Issue of Equity Shares and other applicable regulations of SEBI, if any; and any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India (**“SEBI”**) and by any other appropriate authorities whether in India or abroad, from time to time, to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI, BSE Limited (**“BSE”**) and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions, sanctions and which may be agreed to by the Board of Directors of the Company

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(hereinafter referred to as "**The Board**") which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals, and which may be agreed to by or any other authority as may be necessary for that purpose, the consent of the Members of the Company be and is hereby accorded to the Board to Offer, Issue and Allot up to **32,37,600 Equity Shares of Re. 1/- each at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50/- per share) aggregating upto Rs. 3,39,94,800 (Rupees Three Crores Thirty-Nine Lakhs Ninety-Four Thousand and Eight Hundred Only), for consideration other than cash** towards consideration payable for acquisition of 7600 Equity Shares of Rs.10/- each constituting 76% stake in Cultnerds IT Solutions Private Limited, to the shareholders of Cultnerds IT Solutions Private Limited on swap basis in the ratio of 1:426 (i.e., for every 1 Equity share of Rs. 10/- each held in Cultnerds IT Solutions Private Limited, 426 Equity shares of Re. 1/- each of Variman Global Enterprises Limited will be issued) based on the Valuation Report for both the companies obtained from the Independent Registered Valuers and on such other terms and conditions as may be determined by the Board.”

S. No.	Name of the proposed Allottee	No. of Equity Shares proposed to be issued
	Non-promoter	
1	Prabhala Anjaneya Rishi Bharadwaj	10,68,408
2	Pradyumna MK	10,68,408
3	Surekha Vemuri	11,00,784
	Total	32,37,600

“RESOLVED FURTHER THAT the pricing of the equity shares to be allotted has been made in accordance with the SEBI (ICDR) Regulations, 2018. The “relevant date” is 05.06.2025 i.e., thirty days prior to the date on which this Extra Ordinary General meeting is held in terms of Section 42 and Section 62 (1)(c) of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of ‘Form PAS-4’) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the Stock Exchange.”

“RESOLVED FURTHER THAT the Equity Shares issued on preferential basis shall rank pari-passu with the existing Equity Shares of the Company in all respects. The equity shares allotted during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares.”

“RESOLVED FURTHER THAT the aforesaid Equity Shares allotted in terms of this resolution shall be subject to Lock-In requirements as per the provisions of Chapter V of SEBI ICDR Regulations, 2018 and any amendment thereto from time to time.”

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“RESOLVED FURTHER THAT the Board or its Committee be and is hereby authorized to modify and decide the price, terms and conditions of the Issue of Equity Shares, if necessary, keeping in view the provisions of various Statutes and Guidelines in force from time to time.”

“RESOLVED FURTHER THAT the Company shall apply for listing and trading of the equity shares with the Stock Exchange and make an application to the Depositories for admission of the said new equity shares.”

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

4. ISSUE OF UPTO 5,00,000 EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTERS (SHAREHOLDER OF STRATON BUSINESS SOLUTIONS PRIVATE LIMITED, SUBSIDIARY) FOR CONSIDERATION OTHER THAN CASH ON SWAP BASIS:

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

“RESOLVED THAT in terms of Sections 42 and 62 (1) (c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of Memorandum and Articles of Association of the Company and pursuant to the provisions of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; as may be applicable to the Preferential Issue of Equity Shares and other applicable regulations of SEBI, if any; and any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India (**“SEBI”**) and by any other appropriate authorities whether in India or abroad, from time to time, to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI, BSE Limited (**“BSE”**) and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions, sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **"The Board"**) which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals, and which may be agreed to by or any other authority as may be necessary for that purpose, the consent of the Members of the Company be and is

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hereby accorded to the Board to Offer, Issue and Allot up to **5,00,000 Equity Shares of Re. 1/- each at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50/- per share) aggregating upto Rs. 52,50,000 (Rupees Fifty-Two Lakhs Fifty Thousand Only), for consideration other than cash** towards consideration payable for acquisition of balance 2,50,000 Equity Shares of Rs.10/- each constituting 16.67% (approx.) stake in Straton Business Solutions Private Limited, thereby making it a wholly owned subsidiary, to the shareholder of Straton Business Solutions Private Limited on swap basis in the ratio of 1:2 (i.e., for every 1 Equity share of Rs. 10/- each held in Straton Business Solutions Private Limited, 2 Equity shares of Re. 1/- each of Variman Global Enterprises Limited will be issued) based on the Valuation Report for both the companies obtained from the Independent Registered Valuer and on such other terms and conditions as may be determined by the Board.”

S. No.	Name of the proposed Allottee	No. of Equity Shares proposed to be issued
	Non-promoter	
1	Narayana Rao Kakarla	5,00,000
	Total	5,00,000

“RESOLVED FURTHER THAT the pricing of the equity shares to be allotted has been made in accordance with the SEBI (ICDR) Regulations, 2018. The “relevant date” is 05.06.2025 i.e., thirty days prior to the date on which this Extra Ordinary General meeting is held in terms of Section 42 and Section 62 (1)(c) of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of ‘Form PAS-4’) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the Stock Exchange.”

“RESOLVED FURTHER THAT the Equity Shares issued on preferential basis shall rank pari-passu with the existing Equity Shares of the Company in all respects. The equity shares allotted during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares.”

“RESOLVED FURTHER THAT the aforesaid Equity Shares allotted in terms of this resolution shall be subject to Lock-In requirements as per the provisions of Chapter V of SEBI ICDR Regulations, 2018 and any amendment thereto from time to time.”

“RESOLVED FURTHER THAT the Board or its Committee be and is hereby authorized to modify and decide the price, terms and conditions of the Issue of Equity Shares, if necessary, keeping in view the provisions of various Statutes and Guidelines in force from time to time.”

“RESOLVED FURTHER THAT the Company shall apply for listing and trading of the equity shares with the Stock Exchange and make an application to the Depositories for admission of the said new equity shares.”

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

5. TO APPROVE VARIMAN GLOBAL ENTERPRISES LIMITED - EMPLOYEE STOCK OPTION SCHEME 2025 ('VGEL ESOS- 2025').

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

“RESOLVED THAT pursuant to section 62(1)(b) of the Companies Act, 2013 read with rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force and subject to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**“SEBI (SBESE) Regulations”**], the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [all together referred to as **“Applicable Law”**], the Memorandum and Articles of Association of the Company and subject to such approvals, permissions, sanctions and subject to such conditions and modifications as may be prescribed or imposed by the above authorities while granting such approval, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as **“the Board”** which term shall include Nomination and Remuneration Committee of the Board herein after referred to as **“the Committee”**), approval of the members be and is hereby accorded to the Board/Committee of Directors to grant, offer and issue, in one or more tranches, to such permanent employees* as mentioned below (including joining employees) of the Company whether working in India or out of India and directors of the company whether whole-time directors or otherwise excluding Independent Directors (hereinafter collectively referred as the **“Employees”**) who are eligible to participate as per the Regulations and as may be decided by the Board/ Committee, under a plan titled **“Variman Global Enterprises Limited - Employee Stock Option Scheme 2025” (“VGEL ESOS- 2025”/ “Scheme”)** (hereinafter referred to as **“the Scheme”**) the salient features of which are detailed in the explanatory statement, such number of options which could rise to the issue of equity shares of the Company not exceeding 50,00,000 (Fifty Lakhs) equity shares at such price and on such terms and conditions as may be determined by the Board/Committee in accordance with the **SEBI (SBESE) Regulations/** Guidelines or any other applicable provisions as may be prevailing at that time, if any”

“RESOLVED FURTHER THAT the options or equity shares shall be allotted in accordance with the Scheme directly to eligible employees of Variman Global Enterprises Limited.

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* “Employee” -

- (i) a permanent employee as designated by the company, who is exclusively working in India or outside India; or
- (ii) a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include –
 - (a) an employee who is a promoter or a person belonging to the promoter group; or
 - (b) director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as sub-division, consolidation of shares, rights issues, bonus issues, reorganisation of capital structure of the Company and others, if there is any change in the total number of paid-up equity shares, then the above ceiling of equity shares and the exercise price payable by the Employees shall be deemed to be increased or decreased in line with such change in total paid-up equity shares and/or face value thereof.”

“RESOLVED FURTHER THAT the Board of Directors may authorise Nomination & Remuneration Committee (“Committee”), to formulate, evolve, decide upon and bring into effect VGEL-ESOS 2025, on such terms and conditions as contained in relevant explanatory statement and to make any change(s), modifications, variations, revisions in the terms and conditions of the VGEL-ESOS 2025 from time to time.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under Regulation 15 of the SEBI (SBEBSE) Regulations.”

“RESOLVED FURTHER THAT any new equity shares to be issued and allotted as aforesaid shall rank pari-passu inter se with the then existing equity shares of the Company in all respects including payment of dividend.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the equity shares allotted under “VGEL ESOS-2025” on the Stock Exchange where the shares of the Company are listed as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Guidelines and other applicable laws and regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/ Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its

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absolute discretion, deem necessary, expedient or proper including to appoint Merchant Bankers, Solicitors, Registrars and other advisors, Consultants or Representatives, being incidental to the effective implementation and administration of “VGEL-ESOS 2025” and to settle any questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities without requiring the Board to secure any further consent or approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board / Committee is authorized to do so for the purpose of giving effect to this resolution.”

6. APPOINTMENT OF MRS. KHUSHBOO JOSHI (DIN: 10864386) 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, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws and the provisions of the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mrs. Khushboo Joshi (DIN: 10864386), who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the rules made thereunder and who was appointed as an Additional Director (Independent category) of the Company pursuant to Section 161 of the Act read with Regulation 17(1C) of the Listing Regulations to hold office up to the date of ensuing General Meeting or three months from the date of her appointment, whichever is earlier, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years effective from 30.05.2025 to 29.05.2030 (both dates inclusive).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to take all such necessary steps/actions as may be deemed expedient to give effect to this resolution including signing all such necessary documents as may be required in this regard.”

7. APPOINTMENT OF MRS. MOUNIKA PAMMI (DIN: 11111376) AS A NON-EXECUTIVE 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 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with rules made there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any

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statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws and the provisions of the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mrs. Mounika Pammi (DIN: 11111376), who was appointed as an Additional Director (Non-Executive Non Independent category) of the Company pursuant to Section 161 of the Act read with SEBI (LODR) Regulations to hold office up to the date of ensuing General Meeting or three months from the date of her appointment, whichever is earlier, be and is hereby appointed as Non-Executive Director of the Company and shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to take all such necessary steps/actions as may be deemed expedient to give effect to this resolution including signing all such necessary documents as may be required in this regard.”

8. TO INCREASE THE LIMITS OF BORROWING BY THE BOARD OF DIRECTORS OF THE COMPANY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013.

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

“RESOLVED THAT in supersession of the earlier resolution/s passed and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), and any other applicable laws and the provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company, its free reserves and securities premium, provided that the total amount so borrowed by the Board within the meaning of Section 180(1)(c) of the Act shall not at any time exceed Rs. 500 Crores (Rupees Five Hundred Crores Only) or the limits so prescribed under Section 180(1)(c) of the Act, whichever is higher.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of borrowing, filing of necessary forms, returns, applications and submissions under the Act to give effect to this Resolution.”

9. TO SEEK APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY.

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

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“RESOLVED THAT in supersession of the earlier resolution/s passed and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the “Act”) and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, bond holders, debenture trustees or any other lenders to secure the amount borrowed by the Company or subsidiary (ies) of the Company from time to time for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings provided that the aggregate indebtedness so secured by the Assets do not at any time exceed the value of limits approved by the members under Section 180(1)(c) of the Act.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

10. INCREASE IN INVESTMENT LIMITS FOR FOREIGN PORTFOLIO INVESTORS AND NON-RESIDENT INDIANS/ OVERSEAS CITIZENS OF INDIA.

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

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

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

11. TO APPROVE THE OVERALL LIMITS U/S 186 FOR INVESTMENTS BY 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 Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof) to invest in securities of other Company/ies of the value up to an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores), notwithstanding that the aggregate of the Investments, Loans or Guarantees or Securities so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

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

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

**Place: Hyderabad
Date: 07.06.2025**

**Sd/-
D. Sirish
Managing Director
(DIN: 01999844)**

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EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI REGULATIONS

ITEM NO. 1: TO APPROVE RAISING OF FUNDS AND ISSUANCE OF SECURITIES THROUGH QIP AND/OR FCCB AND/OR ANY OTHER PERMISSIBLE MODES

Your Company is an IT solutions company providing solutions through software development, IT Infrastructure solutions and distributing IT Hardware to clients and partners. We act as a strategic link between vendors to partners and clients, thus readying them for unprecedented levels of business performance by catering to SOHO, SMB, Mid-size, Large Enterprises and Government Organizations across various industry verticals. Today's computing technology has become more challenging than ever before. Every business relies on technology for every aspect of its business. This is putting more demand on professionals to become experts in understanding different products – from product differentiation to interoperability to implementation issues. The landscape of the business of the Company is not only extremely competitive but also an ever-changing one, because of which your Company continues to face new challenges. In order to face and overcome these challenges and continue to improve its performance, your company needs to be not only dynamic but also sufficiently funded to tackle these challenges effectively. The Company proposes to undertake steps to further enhance its financial capabilities through additional fund raising to support its growth trajectory and future business expansion plans.

Accordingly, the Board of Directors (hereinafter referred to as the 'Board') at its meeting held on May 30, 2025, has granted approval, inter-alia, by way of exploring available options for raising of funds through all permitted instruments, including but not limited to, by way of issuance of equity shares (for cash or other than cash)/ convertible bonds/ debentures/ warrants/ preference shares/ foreign currency convertible bonds (FCCB) / any other equity linked securities and/ or any other securities including through preferential issue on a private placement basis, qualified institutional placement or any other methods or combinations thereof, listed or unlisted, for an amount not exceeding USD 50 Million (US Dollar Fifty Million) or its equivalent thereof in Indian Rupees or in any other foreign currency(ies), in one or more tranches, inclusive of such premium as may be fixed on such securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc., as may be deemed appropriate by the Board in its absolute discretion, subject to such approvals as may be required including that of shareholders / regulatory and statutory approvals;

The aforementioned fund-raise will enhance the financial capabilities of the Company to, inter-alia, support its growth trajectory and future business expansion plans by entering new markets and launching new and innovative products, to fortify its position and strength. This will enable the Company to further establish itself as a leading provider of high-quality content, catering to the evolving needs and preferences of its customers. By expanding its offerings, the Company aims to increase its reach and engagement, diversify its revenue streams, and strengthen its position in the industry. This will also help the Company in maintaining its long-term growth trajectory in the dynamic and competitive environment in the sector in which the Company operates. The proposed fund-raise will provide the Company with the necessary resources to support its growth plans, including investing in new technologies, enhancing its content offerings, and expanding its marketing and distribution efforts.

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Overall, the fund-raise is a strategic move to support the Company's long-term growth and success, and to establish itself as a leading player in the Industry.

The issue of Securities may be consummated in one or more tranches at such time or times at such price as may be determined by the Board (including any Committee thereof) in its absolute discretion, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations'), and other applicable law, guidelines, notifications, rules and regulations, each as amended.

The issuance of securities may lead to the allocation of securities to investors who may or may not be members of the Company. Accordingly, the consent of the members is being sought by way of Special Resolution outlined in the Notice, in accordance with the relevant provisions of the Companies Act, 2013, ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended and any other applicable laws / Regulations in force.

With respect to the issuance of and allotment of Securities by way of qualified institutions placement, the Board, in consultation with the lead manager(s), may offer a discount of not more than 5% or such other percentage as may be permitted under applicable law on the floor price.

The proposed issue of the Securities shall be within the overall borrowing limits of the Company in terms of Section 180(1)(c) read with Section 180(1)(a) of the Act or such other enhanced limit as may be approved by the Members of the Company, from time to time and the issue, if necessary, may be secured by way of mortgage / hypothecation of the Company's assets as may be finalized by the Board in consultation with the Security Holders / Trustees in favour of Security Holders/ Trustees for the holders of the said securities.

The proposed Special Resolution seeks to confer upon the Board (including any Committee thereof) the absolute discretion to issue Securities in one or more tranches, determine the terms of the issuance of Securities, including the exact price, face value, discount, conversion ratio, security, proportion and timing of such issuance, based on analysis of the specific requirements. The detailed terms and conditions of such issuance will be determined by the Board (including any Committee thereof), considering prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the ICDR Regulations, and other applicable law, guidelines, notifications, rules and regulations. Accordingly, the Board (including any Committee thereof) may, upon approval of the shareholders, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company.

The relevant date (where applicable) for the purpose of pricing the Securities shall be the date of the meeting in which the Board or any Committee duly authorised by the Board, decides to open the issue of such Securities, subsequent to receipt of Members' approval in terms of the applicable laws. For the purposes of clarity: (a) In the event that Securities are issued by way of a QIP, the relevant date for the purpose of pricing of such Securities shall be either the date of the meeting in which the Board decides

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to open the issue of such Securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board or any Committee duly authorised by the Board; (b) In the event the Securities are proposed to be issued as FCCBs and/or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the FCCB Scheme and/or the GDR Scheme and the other applicable pricing provisions issued by the Ministry of Finance. In connection with the proposed issue of Securities, the Company is required, inter alia, to prepare various documentation and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

Section 62(1)(c) of the Act inter-alia provides that, such further Securities may be offered to any persons whether or not such persons are existing holders of equity shares of the Company as on the date of offer by way of a Special Resolution passed to that effect by the Company in General Meeting or through a postal ballot, subject to requisite approvals.

Accordingly, approval of the members is being sought for issuing any such instrument(s) as the Company may deem appropriate to parties including other than the existing shareholders.

The Board believes that the issue of Securities of the Company is in the best interest of the Company and none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 1 of the Notice except to the extent of their shareholding, if any, and to the extent of any Securities that may be subscribed by the companies/ institutions in which they are directors or members.

The Board recommends the enabling Special Resolution set out at Item No. 1 of the Notice for approval of the Members.

**ITEM NO. 2: INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY
AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM
OF ASSOCIATION OF THE COMPANY**

In order to accommodate the new shares to be allotted for meeting the company's future business requirements, the Board of Directors at their meeting held on 07.06.2025 has decided to increase the existing Authorized Share Capital of the company from Rs. 27,00,00,000/- (Rupees Twenty-Seven crores only) divided into 27,00,00,000 (Twenty-Seven crores) equity shares of Re. 1/- each to Rs. 50,00,00,000/- (Rupees Fifty crores only) divided into 50,00,00,000 (Fifty crores) equity shares of Re. 1/- each.

The aforesaid increase in the Authorized Share Capital of the company requires the amendment of the Capital Clause of the Memorandum of Association.

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The Board recommends the Ordinary Resolution as set out at Item No.2 of the Notice for approval of the shareholders for increase in the authorised share capital of the company.

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

ITEM NO. 3: ISSUE OF UPTO 32,37,600 EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTERS (SHAREHOLDERS OF CULTNERDS IT SOLUTIONS PRIVATE LIMITED) FOR CONSIDERATION OTHER THAN CASH ON SWAP BASIS:

The special resolution as mentioned above proposes to authorize the Board of directors to issue and allot up to **32,37,600 equity shares of Re. 1/- each at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50/- per share)** on preferential basis in such manner and on such terms of conditions as prescribed under SEBI (ICDR) Regulations and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

A. Preferential allotment towards acquisition of 7600 equity shares constituting 76% stake in Cultnerds IT Solutions Private Limited

The Company in order to achieve inorganic growth has identified a Company, Cultnerds IT Solutions Private Limited whose details are furnished hereunder. For this purpose, the Company approached CA. Satyanarayana. N, Independent Registered Valuer, who conducted valuation of Cultnerds IT Solutions Private Limited and CA. Kesava Sreenivasulu Chekka, Independent Registered Valuer, who conducted valuation of Variman Global Enterprises Limited and recommended swap ratio for allotment of Equity Shares by the Company to the respective shareholders of the Target company (Cultnerds IT Solutions Private Limited). The details of the company including ratios etc. are given below:

Accordingly, it is proposed to issue and allot upto 32,37,600 equity shares of Re. 1/- each of Variman Global Enterprises Limited **at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50/- per share) aggregating to not exceeding Rs. 3,39,94,800/-** as consideration to the shareholders of acquiree Company i.e., Cultnerds IT Solutions Private Limited in the ratio of 1:426 i.e., for every one (1) share of Cultnerds IT Solutions Private Limited of Rs. 10/- each, Four Hundred and Twenty-Six (426) Equity shares of Re. 1/- each of Variman Global Enterprises Limited.

After the proposed allotment of equity shares, Cultnerds IT Solutions Private Limited will become a subsidiary company of Variman Global Enterprises Limited where in Variman Global Enterprises Limited will hold 76% Equity stake in Cultnerds IT Solutions Private Limited.

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Brief profile of the Cultnerds IT Solutions Private Limited:

Sr. No.	Particulars	Disclosure
(a)	Name of the target entity, details in brief such as size, turnover, etc	<p>Name of the Target Company: Cultnerds IT Solutions Private Limited (“CISPL”/ “Target Company 1”).</p> <p>Cultnerds IT Solutions Private Limited is an unlisted Private company, incorporated on 03.11.2021 registered in Telangana with the Registrar of Companies, Telangana bearing CIN U72900TG2021PTC156640 and having registered office at B-303, 3rd Floor, The Platina, Jayabheri Enclave, Gachibowli, Gachibowli, K.V. Rangareddy, Seri Lingampally, Telangana-500032.</p> <p>Authorized Share Capital of CISPL: INR 10,00,000 (Indian Rupees Ten Lakhs Only) consisting of 1,00,000 (One Lakh) equity shares of face value of Rs. 10 each.</p> <p>Total issued, paid-up and subscribed share capital of CISPL: INR 1,00,000 (Indian Rupees One Lakh only) consisting of 10,000 fully paid-up equity shares of face value of Rs.10 each.</p> <p>CISPL has established itself as a leading Digital Marketing and IT Services company with clients in the Real Estate, Media, Hospitality and other sectors. With a team size of more than 30 professionals, the company has successfully executed more than 100 projects over the course of its operation and generated revenue of more than INR 12 crores.</p> <p>See point (j) below for details of Turnover</p>
(b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length	No

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(c)	Industry to which the entity being acquired belongs	Information technology
(d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To obtain inorganic growth Post-acquisition, Variman Global Enterprises Limited will hold 76% of the total paid up capital of Cultnerds It Solutions Private Limited.
(e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
(f)	Indicative time period for completion of the acquisition	Within 12 months from the date of Members approval in the Extra Ordinary General Meeting subject to the approval from concerned statutory Authorities.
(g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	Swapping of shares i.e., Other than Cash Consideration. Variman Global Enterprises Limited will allot up to 32,37,600 Equity Shares of Re. 1/- each at an issue price of Rs. 10.50/- per share (including premium of Rs. 9.50/- per share) for acquisition of 7600 Equity Shares of Rs. 10/- each i.e., 76.00% stake in CISPL.
(h)	Cost of acquisition and/or the price at which the shares are acquired	The total consideration shall be Rs. 3,39,94,800/-. Acquisition is done on swap basis and there is no cash outflow, Valuation report from the registered valuer is obtained and also available on the website of the Company.
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	Variman Global Enterprises Limited will acquire 76% stake in CISPL by virtue of this transaction. Post transaction, Variman Global Enterprises Limited shall become the Holding Company of the CISPL upon acquisition of the above said shares. (as elaborated in point (g) of this Annexure)
(j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has	a.) Brief Background and date of Incorporation: Cultnerds It Solutions Private Limited, incorporated under the Companies Act, 2013 (CIN: U72900TG2021PTC156640) on 03.11.2021 and is having its Registered Office at B-303, 3rd Floor, The Platina, Jayabheri Enclave, Gachibowli, Gachibowli, K.V.Rangareddy, Seri Lingampally, Telangana, India, 500032.

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presence and any other significant information (in brief)	<p>Cultnerds IT Solutions Private Limited ("CISPL") has established itself as a leading Digital Marketing and IT Services company with clients in the Real Estate, Media, Hospitality and other sectors. With a team size of more than 30 professionals, the company has successfully executed more than 100 projects over the course of its operation and generated revenue of more than INR 12 Crore.</p> <p>b.) Brief details of Turnover for last 3 years:</p> <table><tr><th>Financial Year</th><th>Turnover (Amt in Rs.)</th></tr><tr><td>FY 2023-24</td><td>Rs. 12,16,98,258</td></tr><tr><td>FY 2022-23</td><td>Rs. 8,35,52,890</td></tr><tr><td>FY 2021-22</td><td>Rs. 4,78,64,393</td></tr></table> <p>c.) CISPL has its presence only in India.</p> <p>d.) Any other significant information: Nil</p>	Financial Year	Turnover (Amt in Rs.)	FY 2023-24	Rs. 12,16,98,258	FY 2022-23	Rs. 8,35,52,890	FY 2021-22	Rs. 4,78,64,393
Financial Year	Turnover (Amt in Rs.)								
FY 2023-24	Rs. 12,16,98,258								
FY 2022-23	Rs. 8,35,52,890								
FY 2021-22	Rs. 4,78,64,393								

For this purpose, the Company has obtained Valuation Report from CA. Satyanarayana. N, a Registered Valuer, who has conducted valuation of the above company.

C. Disclosures:

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

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

The object of the issue is to discharge the total Purchase Consideration payable for the acquisition by acquiring 7600 Equity Shares of Rs. 10/- each at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50/- per share) constituting 76% stake in Cultnerds IT Solutions Private Limited from the Proposed Allottees for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution at Item Number-3 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchange, in the ratio of 1:426 (For every 1 Equity share of the Cultnerds IT Solutions Private Limited of Rs. 10/- each, 426 Equity shares of Variman Global Enterprises Limited of Re. 1/- each) based on the Valuation Report obtained from the Independent Registered Valuer and on such other terms and conditions as may be determined by the Board.

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

The resolution set out in the accompanying notice authorizes the Board to create, offer, issue, and allot from time to time, up to 32,37,600 Equity Shares of Re. 1/- (Rupee One only) at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50/- per share), issued on swap basis, subject to the approval of members.

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

None of the Promoters or their associates and relatives, Directors or Key Managerial Personnel of the Company intends to subscribe shares proposed to be issued under the Preferential Allotment.

(IV) Shareholding pattern of the issuer before and after the preferential issue would be as follows: (assuming all the shares are allotted on swap basis)

Sl. No	Category	Pre-Issue Holding		Proposed issue		Post Issue Holding*	
		No. of Equity shares	% of shares	Preferential issue for consideration other than cash (by swapping of Cultnerds IT Solutions Private Limited)	Preferential issue for consideration other than cash (by swapping of Straton Business Solutions Private Limited)	No. of shares	% of Shares
A	Promoters						
1	Individuals /HUF	5,07,61,200	26.09	--	--	5,07,61,200	25.60
2	Body Corporate/ Trust	38,08,359	1.96	--	--	38,08,359	1.92
	Sub-Total (A)	5,45,69,559	28.04	--	--	5,45,69,559	27.52
B	Non-Promoters						
1	Institutions						
	A. Domestic	--	--	--	--	--	--
	B. Foreign	41,50,133	2.13	--	--	41,50,133	2.09
2	Central Government/ State Government (s)/ President of India	25,00,000	1.28	--	--	25,00,000	1.26

Variman Global Enterprises Limited

CIN: L67120TG1993PLC016767

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

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3	Non-Institutions						
(i)	Individuals	12,48,98,654	64.19	32,37,600	5,00,000	12,86,36,254	64.86
(ii)	NRIs	4,47,283	0.23	--	--	4,47,283	0.23
(iii)	Bodies Corporate	80,15,371	4.12	--	--	80,15,371	4.04
(iv)	Any Other	--	--	--	--	--	--
	Sub-Total (B)	14,00,11,441	71.96	32,37,600	5,00,000	14,37,49,041	72.48
	Grand Total (A+B)	19,45,81,000	100.00	32,37,600	5,00,000	19,83,18,600	100.00

*** Note: Assuming that 32,37,600 Equity shares and 5,00,000 Equity shares as mentioned in the resolution no. 3 and resolution no. 4 respectively are fully subscribed to and allotted to the non-promoters (public category).**

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

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

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

List of proposed allottees: All the proposed allottees as furnished in the table are the ultimate beneficial owners of the shares along with their status as to promoter or non – promoter pre and post preferential issue.

Sl. No.	Identity of proposed Preferential Allottee	Pre issue holding	% of shares	equity shares proposed to be allotted	Post issue holding	Post* issue % holding
NON-PROMOTER						
1	Prabhala Anjaneya Rishi Bharadwaj	--	--	10,68,408	10,68,408	0.54
2	Pradyumna MK	--	--	10,68,408	10,68,408	0.54
3	Surekha Vemuri	--	--	11,00,784	11,00,784	0.56
	Total			32,37,600	32,37,600	

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***Note: Assuming that 32,37,600 Equity shares and 5,00,000 Equity shares as mentioned in the resolution no. 3 and resolution no. 4 respectively are fully subscribed to and allotted to the non-promoters (public category).**

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

The current and proposed status of the allottees post the preferential issue namely, promoter or non-promoter

S. No.	Name of Proposed Allottees	Current Status / Category	Proposed Status / Category
1	Prabhala Anjaneya Rishi Bharadwaj	Non-promoter	Non-promoter
2	Pradyumna MK	Non-promoter	Non-promoter
3	Surekha Vemuri	Non-promoter	Non-promoter

(VII) Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so and other undertakings:

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

1. As the Ordinary Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. However, the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
2. Neither the Company, its Directors nor Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
3. The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.
4. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees. Not applicable, since the issue and allotment of shares is for consideration other than cash.
5. The Company shall submit the Valuation Report as received from the Independent Registered Valuer to the Stock Exchange pertaining to the allotment of shares for consideration other than cash.

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(VIII) Practicing Company Secretary Certificate:

The Company has obtained a certificate dated 07.06.2025 from M/s. Manoj Parakh & Associates, Practicing Company Secretaries certifying that the proposed issue of the Equity Shares is being made in accordance with the requirements of SEBI ICDR Regulations for Preferential Issues. A copy of the aforementioned certificate is being hosted on the website of the Company at the address <https://www.varimanglobal.com/>

(IX) Pricing of the Issue including the basis or justification for the premium and Relevant Date:

The price of the equity shares proposed to be issued has been determined in accordance with the preferential issue guidelines given in SEBI (ICDR) Regulations and subsequent amendments thereto which is based on the relevant date i.e., 05.06.2025, which is thirty days prior to the date of Extra Ordinary General Meeting (EGM to be held on 05.07.2025).

The Equity Shares of the Company are listed on BSE Limited. The Equity shares of the Company are frequently traded, the price is determined pursuant to Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The price at which equity shares are to be issued is determined as per the valuation certificate issued by an Independent Registered Valuer.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The proposed allotment is not more than five per cent of the post issue fully diluted share capital of the Company to the proposed allottees.

The Company has considered the Valuation Report dated 07.06.2025 issued by CA. Kesava Sreenivasulu Chekka, Independent Registered Valuer (IBBI Regd. No. IBBI/RV/11/2021/14345) having office at 8-1-284/OU/204-B. O.U. Colony, Shaikpet, Hyderabad - 500 008. The valuation report of the Registered Valuer pursuant to Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link <https://www.varimanglobal.com/>

As per the Valuation Report, the price of equity shares of the Company Stands at Rs. 10.50/- per share against which it is proposed to issue equity shares at an issue price of Rs. 10.50/- each.

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 10.50/- per Equity Share which is not less than the price as determined by the registered valuer.

A Certificate is obtained from the Practicing Company Secretary confirming the minimum price for the preferential issue is as per Preferential Issue Regulations as mentioned in chapter V of SEBI (ICDR) Regulations, 2018.

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

It was proposed to acquire 7600 Equity Shares of Rs.10/- each constituting 76% stake in Cultnerds IT Solutions Private Limited, from the shareholders of Cultnerds IT Solutions Private Limited for 32,37,600 Equity Shares of Re. 1/- each at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50 per share) on swap basis in the ratio of 1:426 (i.e., for every 1 Equity share of Rs. 10/- each held in Cultnerds IT Solutions Private Limited, 426 Equity shares of Re. 1/- each of Variman Global Enterprises Limited will be issued) based on the Valuation Report of both the companies.

Justification mentioned at para (IX) above.

Name of the Registered Valuer: CA. Kesava Sreenivasulu Chekka, Independent Registered Valuer

Address: 8-1-284/OU/204-B. O.U. Colony, Shaikpet, Hyderabad - 500008

(XI) SEBI Takeover code:

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

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

The entire shareholding of the proposed allottees in the company, if any, is held by them in dematerialized form. The entire pre preferential allotment shareholding of such allottees shall be under lock-in from the relevant date up to a period of 90 trading days from the date of trading approval from BSE Limited, where the securities of the Company are listed. The shareholder who has sold their shares during the 90 trading days prior to the relevant date shall not be eligible for allotment of equity shares on preferential basis. The proposed allottees have Permanent Account Number.

(XIII) Lock-in Period:

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

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

During the year, the Company has not made any preferential allotment.

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(XV) Compliances:

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

(XVI) Approval under the Companies Act:

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

(XVII) Monitoring Agency:

Since the issue does not involve any inflow of cash i.e., the total consideration being other than cash, the Company is not required to appoint any Monitoring Agency pursuant to Regulation 162A of SEBI (ICDR) Regulations, 2018.

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

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in Item No. 3 of the Notice.

None of Directors of the Company, none of the other directors, key managerial personnel or their relatives is concerned or interested, financially or otherwise, directly or indirectly in the above said resolution.

ITEM NO. 4: ISSUE OF UPTO 5,00,000 EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTERS (SHAREHOLDERS OF STRATON BUSINESS SOLUTIONS PRIVATE LIMITED) FOR CONSIDERATION OTHER THAN CASH ON SWAP BASIS:

The special resolution as mentioned above proposes to authorize the Board of directors to issue and allot up to **5,00,000 equity shares of Re. 1/- each at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50 per share)** on preferential basis in such manner and on such terms of conditions as prescribed under SEBI (ICDR) Regulations and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

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A. Preferential allotment towards acquisition of 2,50,000 equity shares constituting 16.67% approx. stake in Straton Business Solutions Private Limited.

The Company proposed to acquire the balance shares in Straton Business Solutions Private Limited whose details are furnished hereunder. For this purpose, the Company approached CA. Kesava Sreenivasulu Chekka, Independent Registered Valuer, who conducted valuation of both the companies (Variman Global Enterprises Limited and Straton Business Solutions Private Limited) and recommended swap ratio for allotment of Equity Shares by the Company to the respective shareholders of Straton Business Solutions Private Limited. The details of the company including ratios etc. are given below:

Accordingly, it is proposed to issue and allot upto 5,00,000 equity shares of Re. 1/- each of Variman Global Enterprises Limited **at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50 per share) aggregating to not exceeding Rs. 52,50,000/-** as consideration to the shareholder of acquiree Company i.e., Straton Business Solutions Private Limited in the ratio of 1:2 i.e., for every one (1) share of Straton Business Solutions Private Limited of Rs. 10/- each, Two (2) Equity shares of Re. 1/- each of Variman Global Enterprises Limited.

After the proposed allotment of equity shares, Straton Business Solutions Private Limited will become a wholly owned subsidiary company of Variman Global Enterprises Limited where in Variman Global Enterprises Limited will hold 100% in Straton Business Solutions Private Limited.

Brief profile of the Straton Business Solutions Private Limited:

Sr. No.	Particulars	Disclosure
(a)	Name of the target entity, details in brief such as size, turnover, etc	<p>Name of the Target Company: Straton Business Solutions Private Limited ("SBSPL"/ "Target Company 2").</p> <p>Straton Business Solutions Private Limited is an unlisted private company, incorporated on 28.08.2013 registered in Telangana with the Registrar of Companies, Telangana bearing CIN U15122TG2013PTC089719 and having registered office at 1-2-217/10 Gagan Mahal, Domalguda, Hyderabad, Telangana-500029</p> <p>Authorized Share Capital of the SBSPL: INR 1,50,00,000 (Indian Rupees One Crore Fifty Lakhs Only) consisting of 15,00,000 (Fifteen Lakhs) equity shares of face value of Rs.10 each.</p> <p>Total issued, paid-up and subscribed share capital of the SBSPL: INR 1,50,00,000 (Indian</p>

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		<p>Rupees One Crore Fifty Lakhs Only) consisting of 15,00,000 (Fifteen Lakhs) equity shares of face value of Rs.10 each.</p> <p>The SBSPL has established itself as a leading distributor of Hindustan Unilever and Hp for consumer division</p> <p>See point (j) below for details of Turnover</p>
(b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length	No
(c)	Industry to which the entity being acquired belongs	FMCG & IT
(d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>To obtain inorganic growth</p> <p>Post-acquisition, Variman Global Enterprises Limited will hold 100% of the total paid up capital of Straton Business Solutions Private Limited.</p>
(e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
(f)	Indicative time period for completion of the acquisition	Within 12 months from the date of Members approval in the Extra Ordinary General Meeting subject to the approval from concerned statutory Authorities.
(g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	<p>Swapping of shares i.e., Other than Cash Consideration.</p> <p>Variman Global Enterprises Limited will allot up to 5,00,000 Equity Shares of Re. 1/- each at an issue price of Rs. 10.50/- per share (including premium of Rs. 9.50/- per share) for acquisition of 2,50,000 Equity Shares of Rs. 10/- each i.e., approx. 16.67% stake in SBSPL.</p>

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(h)	Cost of acquisition and/or the price at which the shares are acquired	<p>The total consideration shall be Rs. 52,50,000/- .</p> <p>Preferential Issue of up to 5,00,000 Equity Shares of Re. 1/- each at an issue price of Rs. 10.50/- (including a premium of Rs. 9.50/- per Equity Share)</p> <p>Acquisition is done on swap basis and there is no cash outflow, Valuation report from the registered valuer is obtained and also available on the website of the Company.</p>								
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	Variman Global Enterprises Limited will acquire approx. 16.67% stake in SBSPL by virtue of this transaction. Post transaction, Variman Global Enterprises Limited will hold 100% stake in SBSPL and SBSPL shall become Wholly owned Subsidiary of Variman Global Enterprises Limited. (as elaborated in point (g) of this Annexure)								
(j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>a.) Brief Background and date of Incorporation: Straton Business Solutions Private Limited, incorporated under the Companies Act, 2013 (CIN: U15122TG2013PTC089719) on 28/08/2013 and is having its Registered Office at 1-2-217/10 Gagan Mahal, Domalguda, Hyderabad, Hyderabad, Domalguda, Hyderabad, Hyderabad, Telangana-500029.</p> <p>Straton Business Solutions Private Limited (“SBSPL”) has established itself as leading Distributor of Hindustan Unilever Ltd and HP for Consumer Division</p> <p>b.) Brief details of Turnover for last 3 years:</p> <table><tr><th>Financial Year</th><th>Turnover (Amt in Rs.)</th></tr><tr><td>FY 2023-24</td><td>36,92,54,437</td></tr><tr><td>FY 2022-23</td><td>30,95,24,347</td></tr><tr><td>FY 2021-22</td><td>27,06,90,089</td></tr></table> <p>c.) SBSPL has its presence only in India.</p> <p>d.) Any other significant information: Nil</p>	Financial Year	Turnover (Amt in Rs.)	FY 2023-24	36,92,54,437	FY 2022-23	30,95,24,347	FY 2021-22	27,06,90,089
Financial Year	Turnover (Amt in Rs.)									
FY 2023-24	36,92,54,437									
FY 2022-23	30,95,24,347									
FY 2021-22	27,06,90,089									

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For this purpose, the Company has obtained Valuation Report from CA. Kesava Sreenivasulu Chekka, a Registered Valuer, who has conducted valuation of the above company and recommended a swap ratio for allotment of shares by the Company to the respective shareholders of the said Company.

C. Disclosures:

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

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

The object of the issue is to discharge the total Purchase Consideration payable for the acquisition by acquiring 2,50,000 Equity Shares of Rs. 10/- each at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50 per share) constituting 16.67% approx. stake in Straton Business Solutions Private Limited from the Proposed Allottee for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution at Item Number-4 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchange, in the ratio of 1:2 (For every 1 Equity share of the Straton Business Solutions Private Limited of Rs. 10/- each, 2 Equity shares of Variman Global Enterprises Limited of Re. 1/- each) based on the Valuation Report obtained from the Independent Registered Valuer and on such other terms and conditions as may be determined by the Board.

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

The resolution set out in the accompanying notice authorizes the Board to create, offer, issue, and allot from time to time, up to 5,00,000 Equity Shares of Re. 1/- (Rupee One only) at an issue price of Rs. 10.50/- per share, (including a premium of Rs. 9.50 per share) issued on swap basis, subject to the approval of members.

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

None of the Promoters or their associates and relatives, Directors or Key Managerial Personnel of the Company intends to subscribe shares proposed to be issued under the Preferential Allotment.

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(IV) Shareholding pattern of the issuer before and after the preferential issue would be as follows: (assuming all the shares are allotted on swap basis)

Sl. No	Category	Pre-Issue Holding		Proposed issue		Post Issue Holding*	
		No. of Equity shares	% of shares	Preferential issue for consideration other than cash (by swapping of Cultnerds IT Solutions Private Limited)	Preferential issue for consideration other than cash (by swapping of Straton Business Solutions Private Limited)	No. of shares	% of Shares
A	Promoters						
1	Individuals /HUF	5,07,61,200	26.09	--	--	5,07,61,200	25.60
2	Body Corporate/ Trust	38,08,359	1.96	--	--	38,08,359	1.92
	Sub-Total (A)	5,45,69,559	28.04	--	--	5,45,69,559	27.52
B	Non-Promoters						
1	Institutions						
	A. Domestic	--	--	--	--	--	--
	B. Foreign	41,50,133	2.13	--	--	41,50,133	2.09
2	Central Government/ State Government (s)/ President of India	25,00,000	1.28	--	--	25,00,000	1.26
3	Non-Institutions						
(i)	Individuals	12,48,98,654	64.19	32,37,600	5,00,000	12,86,36,254	64.86
(ii)	NRIs	4,47,283	0.23	--	--	4,47,283	0.23
(iii)	Bodies Corporate	80,15,371	4.12	--	--	80,15,371	4.04
(iv)	Any Other	--	--	--	--	--	--
	Sub-Total (B)	14,00,11,441	71.96	32,37,600	5,00,000	14,37,49,041	72.48
	Grand Total (A+B)	19,45,81,000	100.00	32,37,600	5,00,000	19,83,18,600	100.00

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*** Note: Assuming that 32,37,600 Equity shares and 5,00,000 Equity shares as mentioned in the resolution no. 3 and resolution no. 4 respectively are fully subscribed to and allotted to the non-promoters (public category).**

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

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

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

List of proposed allottees: All the proposed allottees as furnished in the table are the ultimate beneficial owners of the shares along with their status as to promoter or non – promoter pre and post preferential issue.

Sl. No.	Identity of proposed Preferential Allottee	Pre issue holding	% of shares	equity shares proposed to be allotted	Post issue holding	Post* issue % holding
NON-PROMOTER						
1	Narayana Rao Kakarla	14,90,000	0.75	5,00,000	19,90,000	1.00
	Total	14,90,000	0.75	5,00,000	19,90,000	1.00

*** Note: Assuming that 32,37,600 Equity shares and 5,00,000 Equity shares as mentioned in the resolution no. 3 and resolution no. 4 respectively are fully subscribed to and allotted to the non-promoters (public category).**

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

The current and proposed status of the allottees post the preferential issue namely, promoter or non-promoter

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S. No.	Name of Proposed Allottees	Current Status / Category	Proposed Status / Category
1	Narayana Rao Kakarla	Non-promoter	Non-promoter

(VII) Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so and other undertakings:

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

1. As the Ordinary Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. However, the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
2. Neither the Company, its Directors nor Promoters have been declared as willful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
3. The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.
4. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees. Not applicable, since the issue and allotment of shares is for consideration other than cash.
5. The Company shall submit the Valuation Report as received from the Independent Registered Valuer to the Stock Exchange pertaining to the allotment of shares for consideration other than cash.

(VIII) Practicing Company Secretary Certificate:

The Company has obtained a certificate dated 07.06.2025 from M/s. Manoj Parakh & Associates, Practicing Company Secretaries certifying that the proposed issue of the Equity Shares is being made in accordance with the requirements of SEBI ICDR Regulations for Preferential Issues. A copy of the aforementioned certificate is being hosted on the website of the Company at the address <https://www.varimanglobal.com/>

(IX) Pricing of the Issue including the basis or justification for the premium and Relevant Date:

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

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thereto which is based on the relevant date i.e., 05.06.2025, which is thirty days prior to the date of Extra Ordinary General Meeting (EGM to be held on 05.07.2025).

The Equity Shares of the Company are listed on BSE Limited. The Equity shares of the Company are frequently traded, the price is determined pursuant to Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The price at which equity shares are to be issued is determined as per the valuation certificate issued by an Independent Registered Valuer.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The proposed allotment is not more than five per cent of the post issue fully diluted share capital of the Company to the proposed allottee.

The Company has considered the Valuation Report dated 07.06.2025 issued by CA. Kesava Sreenivasulu Chekka, Independent Registered Valuer (IBBI Regd. No. IBBI/RV/11/2021/14345) having office at 8-1-284/OU/204-B. O.U. Colony, Shaikpet, Hyderabad - 500 008. The valuation report of the Registered Valuer pursuant to Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link <https://www.varimanglobal.com/>

As per the Valuation Report, the price of equity shares of the Company Stands at Rs. 10.50/- per share against which it is proposed to issue equity shares at an issue price of Rs. 10.50/- each.

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 10.50/- per Equity Share which is not less than the price as determined by the registered valuer.

A Certificate is obtained from the Practicing Company Secretary confirming the minimum price for the preferential issue is as per Preferential Issue Regulations as mentioned in chapter V of SEBI (ICDR) Regulations, 2018.

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

It was proposed to acquire 2,50,000 Equity Shares of Rs.10/- each constituting 16.67% stake (approx.) in Straton Business Solutions Private Limited, from the shareholder of Straton Business Solutions Private Limited for 5,00,000 Equity Shares of Re. 1/- each at an issue price of Rs. 10.50/- (including a premium of Rs. 9.50/- per share) on swap basis in the ratio of 1:2 (i.e., for every 1 Equity share of Rs. 10/- each held in Straton Business Solutions Private Limited, 2 Equity shares of Re. 1/- each of Variman Global Enterprises Limited will be issued) based on the Valuation Report of both the companies.

Justification mentioned at para (IX) above.

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Name of the Registered Valuer: CA. Kesava Sreenivasulu Chekka, Independent Registered Valuer
Address: 8-1-284/OU/204-B. O.U. Colony, Shaikpet, Hyderabad - 500 008

(XI) SEBI Takeover code:

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

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

The entire shareholding of the proposed allottees in the company, if any, is held by them in dematerialized form. The entire pre preferential allotment shareholding of such allottees shall be under lock-in from the relevant date up to a period of 90 trading days from the date of trading approval from BSE Limited, where the securities of the Company are listed. The shareholder who has sold their shares during the 90 trading days prior to the relevant date shall not be eligible for allotment of equity shares on preferential basis. The proposed allottees have Permanent Account Number.

(XIII) Lock-in Period:

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

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

During the year, the Company has not made any preferential allotment.

(XV) Compliances:

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

(XVI) Approval under the Companies Act:

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

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(XVII) Monitoring Agency:

Since the issue does not involve any inflow of cash i.e., the total consideration being other than cash, the Company is not required to appoint any Monitoring Agency pursuant to Regulation 162A of SEBI (ICDR) Regulations, 2018.

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

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in Item No. 4 of the Notice.

None of Directors of the Company, none of the other directors, key managerial personnel or their relatives is concerned or interested, financially or otherwise, directly or indirectly in the above said resolution.

ITEM NO. 5. TO APPROVE VARIMAN GLOBAL ENTERPRISES LIMITED - EMPLOYEE STOCK OPTION SCHEME 2025 ('VGEL ESOS- 2025').

Variman Global Enterprises Limited ("the company") acknowledges that its growth may be attributed to the direction and contributions of the employees and would therefore like to provide them the option to participate and share in the wealth created similar to other stakeholders i.e., clients, investors, governments, and society. As a gesture aligned to this objective, an Employee Stock Option Scheme shall be implemented:

- a. To promote success of the Company by rewarding and motivating the employees;
- b. To attract and retain talents;
- c. To link interests of employees with Shareholders;
- d. To foster ownership; and
- e. To reward for loyalty.

Given the objectives, the Company proposes to implement an employee stock option scheme, namely the '**Variman Global Enterprises Limited Employee Stock Option Scheme 2025 ("VGEL ESOS- 2025"/ "Scheme")**'.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, [SEBI (SBEB) Regulations, 2021] the Company seeks your approval for implementation of the Scheme and grant options thereunder to the eligible employees.

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Features of the proposed Scheme are specified under:

a. Brief description of the Scheme:

The Scheme seeks to reward eligible employees by way of granting options, which when exercisable results in equivalent equity shares of the Company, with a view to reward their association and loyalty which has resulted in corporate growth and value creation over a long period of time. The Scheme shall also be instrumental in making such eligible employees as co-owners with appropriate vesting period, which would motivate them for ensuring higher corporate growth and creation of value for all stakeholders.

The Company shall issue options to the eligible employees, which may be accepted by them within the grant period. Upon acceptance of the offer, the eligible employees shall be required to satisfy the vesting conditions specified in the ESOP 2025 and make payment of the exercise price and applicable taxes within the exercise period.

The Nomination and Remuneration Committee or any other empowered committee of the Board of Directors of the Company, as constituted or reconstituted, shall act as the Compensation Committee (“Committee”) for the superintendence and undertaking the general administration of the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b. the total number of options, SARs, shares or benefits, as the case may be, to be offered and granted;

The maximum number of options to be granted shall not exceed 50,00,000 (Fifty Lakhs) employee stock options.

As per the SEBI (SBEB) Regulations, 2021 in case of any corporate action(s) such as sub division, consolidation of shares, rights issues, bonus issues, reorganisation of capital structure of the Company and others, the Committee shall adjust the number of shares available for offer and purchase price payable by the eligible employees in such a manner that the total value of shares available for offer remain the same after any such corporate action(s).

If an Option cancels, expires, lapses (including those having lapsed by way of forfeiture) or becomes un-exercisable due to any reason, it shall be added back to the number of Options that are pending to be granted and shall become available for future Grants, subject to compliance with all Applicable Laws.

An employee may surrender his/her vested /unvested options at any time during / post his employment with the company. Any employee willing to surrender his/ her options shall communicate the same to the Board or Committee in writing.

c. identification of classes of employees entitled to participate and be beneficiaries in the scheme(s);

The following classes of employees (“Employees”), subject to their selection as per eligibility criteria,

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as may be decided by the Committee, shall be entitled to participate in the Scheme:

- an employee as designated by the Company, exclusively working in India or out of India; or
- a Director of the Company, whether a whole time Director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an Independent Director; or
- an employee as defined in sub-Clause (a) and (b) above of a group company including subsidiary or its associate company, in India or outside India or of a holding company of the Company, but does not include:

i. an employee who is a Promoter or a person belonging to the Promoter Group; or

ii. a director who either himself or through his Relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

d. requirements of vesting and period of vesting;

There would be a minimum vesting period of one year from the date of grant. The options granted under the Scheme shall vest in one or more tranches commencing from completion of 1st year from the date of grant of options, unless otherwise specified by the Nomination and Remuneration Committee. In any event, the vesting period shall not be less than 1 year and not more than 5 years from the date of grant of options. Vesting may happen in one or more tranches. The Vesting schedule as decided will be stipulated in the Option letter to be issued to Individual employees

e. maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options / SARs / benefits shall be vested;

The aforesaid Options shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 5 (Five) years from the Date of Grant. The committee is empowered to implement and decide the vesting schedule to suit the needs of the organization.

f. exercise price, SAR price, purchase price or pricing formula for arriving at the same;

The price payable by the employee for exercising the Option granted under the Scheme is the price as may be decided by the Nomination and Remuneration Committee from time to time. However, the Exercise Price shall not be less than the par value of the Equity Share and shall not exceed market price of the equity share of the Company as on date of grant of Option which may be decided by the Committee.

g. exercise period/offer period and process of exercise/acceptance of offer;

It is the time period after vesting within which an employee can exercise his/her right to apply for shares against the vested option in pursuance of the scheme. All Vested Options shall be respectively exercised in one or more tranches within a period of 5 years from the respective dates of Vesting, failing which the Options shall lapse.

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Provided however, that in case of cessation of employment, the Vested Options shall lapse/be exercised in accordance with the provisions of the scheme.

Once the offer is made, the eligible Employee who intends to participate in the Scheme shall be required to accept such offer within the offer period or the extended offer period, as the case may be.

The offer shall lapse and shall be cancelled in case an eligible Employee fails to submit the acceptance of the offer before the closure of the offer period or extended offer period.

The eligible Employee shall submit the acceptance of the offer along such other documents as may be required under the Scheme to the Company in such form as may be prescribed. After submission of acceptance of offer, the eligible Employees are required to satisfy vesting conditions as stated in the Scheme/ grant letter, and upon satisfaction of the vesting conditions, within the exercise period, make payment of the exercise price along with applicable taxes for obtaining the Shares under offer.

The commencement and closure dates of offer period, extended offer period and payment window, respectively, as decided by the Committee, shall be specified in the offer letter to be issued to the eligible employees.

h. the appraisal process for determining the eligibility of employees for the scheme(s);

The appraisal process for determining the eligibility of the employees will be in accordance with the Scheme or as may be determined by the Committee at its sole discretion. The quantum of options offered will vary depending on the designation, level and grade, future potential of the eligible employee in success of the Company, etc.

i. maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any;

Maximum number of options to be granted to an eligible employee will be determined by the Compensation Committee/ Nomination and Remuneration Committee on case-to-case basis in terms of the resolutions passed by the shareholders. However, the maximum number of options granted to any one employee / director in a year shall not exceed 1% of the paid-up capital of the company in aggregate in one financial year as may be determined by the Compensation Committee/Nomination and Remuneration Committee.

j. maximum quantum of benefits to be provided per employee under a scheme(s);

The Scheme does not contemplate any benefit other than allowing eligible employee to receive equity Shares of the Company upon exercise of options. In this context, the maximum benefit shall be the maximum number of Shares that can be offered as stated above.

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k. whether the scheme(s) is to be implemented and administered directly by the company or through a trust;

The Scheme will be implemented and administered directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board without forming or involving any Trust.

l. whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;

This scheme shall involve new issue of shares by the Company. There is no involvement of trust and therefore there will not be any secondary acquisition.

m. the amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;

There shall not be any funding or financing by the Company for Exercise of Options. Accordingly, no amount of loan to be provided by Company for implementation of VGEL ESOS-2025.

n. maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);

VGEL ESOS-2025 is to be implemented and administered directly by the Company without forming or involving any trust. Therefore, the Scheme does not envisage any secondary acquisition

o. a statement to the effect that the company shall conform to the accounting policies specified in regulation 15;

The Company shall conform to the accounting policies as specified in Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and other applicable provisions. The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

p. the method which the company shall use to value its options or SARs;

The Company follows fair value method for computing the compensation cost, if any, for the options granted. The Company will follow IFRS/ IND AS/ any other requirements for accounting of the Stock options as are applicable to the Company for the same.

q. period of lock-in.

The shares issued pursuant to exercise of Options shall be freely transferable and shall not be subject to any lock-in period. Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from

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time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.

r. Terms & conditions for buyback, if any, of specified securities covered under these regulations.;

The procedure for buy-back, if to be undertaken at any time by the company, of specified securities including terms and conditions shall be as per Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and Companies Act, 2013.

s. the conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct;

In the event of an Optionee ceases to be in the service of the Company, except due to death, or Permanent Incapacity, the Optionee shall be dealt with as under:

In a case where the employment of an Optionee is terminated due to Cause (defined herein), all Options which are Vested or Unvested, on the date of termination shall stand cancelled forthwith and that Optionee shall not be permitted to Exercise any right to apply for Shares in respect of Options granted to him.

For the purposes of this sub-article, date of the cessation of employment of an Optionee shall mean the date of termination of the employment specified by the Employer in the letter of termination issued to that Optionee.

“Cause” shall mean, as determined by the NRC / Compensation Committee,

- (i) The continued failure of the Optionee to substantially perform his duties to the Company (other than any such failure resulting from retirement, death or disability as provided below); or
- (ii) The engaging by the Optionee in willful, reckless or grossly negligent misconduct which is determined by the ESOP Committee to be detrimental to the interest of the Company or any of its affiliates, monetarily or otherwise; or
- (iii) Fraud, misfeasance, breach of trust or wrongful disclosure by the Optionee of any secret or confidential information about the Company; or
- (iv) The Optionee is found to be of or becomes unsound mind; or
- (v) The Optionee commits an act of insolvency; or
- (vi) The Optionee is convicted by court of any offence; or
- (vii) The Optionee found to be involved in any activity of morale turpitude.

In the event of separation from employment for reasons of normal retirement or a retirement specifically approved by the Company,

- (i) all Vested Options should be Exercised by the Optionee immediately, but in no event later than six months from the date of such Optionees retirement, and

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- (ii) all Unvested Options will lapse as on the date of such retirement, unless otherwise determined by the NRC / Compensation Committee whose determination will be final and binding.

However, in case of retirement by an employee after the end of 5th year from the date of grant, all options (all tranches) will vest immediately on such retirement and will be available for exercise not later than six months of such Optionee's retirement.

In the event of cessation of employment by death or Permanent Incapacitation of an Optionee whilst in employment, all Options granted to such Optionee till the date of death or Permanent Incapacitation, shall vests in him / legal heir, as applicable, on that day. In case of the death or Permanent Incapacitation of any Optionee, all Options which are Vested Options on the date of death or permanent incapacitation shall be Exercised by the nominee /beneficiary, or the legal heir or such Optionee or his legal guardian as the case may be, before the expiry of one year from the date of the death or Permanent Incapacitation of such Optionee or the generally prescribed Exercise Period for such Options, whichever is earlier, failing which all the unexercised Options shall lapse irrevocably and the rights there under shall be extinguished. However, the Unvested Options can be Exercised only after one year from the date of Grant.

t. the specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee;

In case of resignation by an Optionee, all Options which are Vested Options on the date of resignation shall be Exercised by the Optionee before the expiry of 30 (thirty) days from the date of tendering resignation or the generally prescribed Exercise Period for such Options, whichever is earlier, failing which all the Options that yet to be Exercised shall lapse irrevocably and the rights there under shall be extinguished. All Unvested Options, on the date of submission of resignation shall expire and stand, terminated with effect from that date.

u. a statement to the effect that the company shall comply with the applicable accounting standards.

Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

Consent of the shareholder is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI (SBEB) Regulations.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Scheme.

A copy of the Scheme is available for inspection electronically during official hours on all working days till the conclusion of voting.

The Board of Directors recommends the passing of the proposed Special Resolutions no. 5 for the

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approval of the Shareholders by way of Special Resolution.

ITEM NO. 6. APPOINTMENT OF MRS. KHUSHBOO JOSHI (DIN: 10864386) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the appointment of Additional director (Independent category) shall be regularized within three months from the date of the appointment or date of ensuing General Meeting, whichever is earlier.

Accordingly, Mrs. Khushboo Joshi (DIN: 10864386) who was appointed as an Additional Director of the Company on 30.05.2025 in terms of Section 161(1) of the Companies Act, 2013 and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 in the category of 'Non- Executive Independent Director' is required to be regularized as an Independent Director of the company in the general meeting by way of a Special Resolution at the earliest but not later than three months from the date of appointment.

Accordingly, in order to ensure compliance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and Sections 149, 150, 152 of the Companies Act, 2013 read with Rules made thereunder and Schedule IV of the Act, it is proposed that approval of the shareholders by way of a Special Resolution be accorded for the appointment of Mrs. Khushboo Joshi (DIN: 10864386) as a 'Non-executive Independent Director' for a term of 5 consecutive years commencing from the date of his appointment as Director i.e., w.e.f 30.05.2025 to 29.05.2030.

Mrs. Khushboo Joshi has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

Accordingly, the Board of Directors has recommended passing of the above resolution as a Special Resolution set out in the Item No. 6 of the notice for the appointment of Mrs. Khushboo Joshi as an Independent Director of the Company.

Save and except Mrs. Khushboo Joshi, Independent Director, being the appointee, none of the other Directors/ Key Managerial Personnel and their relatives are in any way interested or concerned directly or indirectly financially or otherwise, in the resolution.

ITEM NO: 7: APPOINTMENT OF MRS. MOUNIKA PAMMI (DIN: 11111376) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the appointment of Additional director (Independent category) shall be regularized within three months from the date of the appointment or date of ensuing General Meeting, whichever is earlier.

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Accordingly, Mrs. Mounika Pammi (DIN: 11111376) who was appointed as an Additional Director of the Company on 30.05.2025 in terms of Section 161(1) of the Companies Act, 2013 and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 in the category of ‘Non- Executive Independent Director’ is required to be regularized as an Non-Executive Director of the company in the general meeting by way of a Special Resolution at the earliest but not later than three months from the date of appointment.

Accordingly, in order to ensure compliance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and Sections 149, 152 of the Companies Act, 2013 read with Rules made thereunder, it is proposed that approval of the shareholders by way of a Special Resolution be accorded for the appointment of Mrs. Mounika Pammi as a ‘Non-executive Non-Independent Director’ who shall be liable to retire by rotation.

Accordingly, the Board of Directors has recommended passing of the above resolution as a Special Resolution set out in the Item No. 7 of the notice for the appointment of Mrs. Mounika Pammi as a ‘Non-executive Non-Independent Director’ of the Company.

Save and except Mrs. Mounika Pammi, Non-executive Non-Independent Director’, being the appointee, none of the other Directors/ Key Managerial Personnel and their relatives are in any way interested or concerned directly or indirectly financially or otherwise, in the resolution.

Details of Directors seeking appointment and re-appointment at the forthcoming Extra Ordinary General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

S.no.	Name of the Director	Mrs. Khushboo Joshi	Mrs. Mounika Pammi
1	DIN	10864386	11111376
2	Date of Birth/Age	17th December 1985, 39 years	17 th June 1980, 44 Years
3	Qualification	Company Secretary, LLB, MBA(HR)	MBA (Marketing)
4	Nature of Expertise in specific functional areas	Legal and academic	Consultant and Strategic Advisor
5	Brief profile	Mrs. Khushboo Joshi is a Member of the Institute of Company Secretaries of India and has over 10 years of extensive experience. She holds expertise in Secretarial Services, Advisory and Risk Management	Mrs. Pammi Mounika is a seasoned professional with over 15 years of leadership experience across marketing, insurance, administration, CSR, and strategic consulting. She holds an MBA in Marketing and has led business transformation initiatives with a strong focus on operational

Variman Global Enterprises Limited

CIN: L67120TG1993PLC016767

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

cs@varimanglobal.com, www.varimanglobal.com

		Consulting. She is currently working as a whole-time Company Secretary in Kisaan Parivar Industries Limited	efficiency and governance. As a former MD of MNRG Technologies, she brings deep strategic insight and board-level acumen. Her expertise spans corporate strategy, stakeholder engagement, and sustainable development.
6	disclosure of relationships between directors inter-se;	Nil	Nil
7	Shareholding if any in the Company	Nil	Nil
8	Information as required pursuant to BSE circular with ref.no. LIST/COMP/14/2018 -19 and NSE Circular dated June 20, 2018, having ref no. as NSE/CML/2018/24	we hereby affirm that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority	we hereby affirm that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority
9	Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Independent Director in Cura Technologies Limited	Independent Director in Ortin Global Limited
10.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Understanding of legal aspects involved in managing the company Compliance expertise Financial literacy Expert in soft skills	NA

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ITEM NOS. 8 & 9: TO INCREASE THE LIMITS OF BORROWING BY THE BOARD OF DIRECTORS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013 AND TO SEEK APPROVAL UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising Foreign Currency Convertible Bonds and finance from Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit.

In accordance with the provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the Members by a Special Resolution.

- To pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company;
- To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

The Board is of the view that the in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/ financial institutions/other body corporate, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company.

The Board of Directors of the Company proposes to increase the limits to borrow money upto Rs. 500 Crores (Rupees Five Hundred Crores) and to secure such borrowings by pledging, mortgaging, hypothecating the movable or immovable properties of the Company amounting up to Rs. 500 Crores (Rupees Five Hundred Crores).

It is, therefore, required to obtain approval of members by Special Resolution under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors to borrow money in excess of the aggregate of the paid-up share capital and free reserves of the Company and to create charge on the assets over the Company under the Companies Act, 2013.

The Board recommends the Special Resolutions set out at Item Nos. 8 & 9 of the Notice for approval by the Members.

None of the Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the above said Resolutions set out in the Notice.

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ITEM NO. 10: INCREASE IN INVESTMENT LIMITS FOR FOREIGN PORTFOLIO INVESTORS AND NON-RESIDENT INDIANS/ OVERSEAS CITIZENS OF INDIA:

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

Keeping in view the issue of FCCB, the Company proposes to increase the aggregate limit of investment by non-resident Indians in the Company from 10% to 24% of the total paid-up equity share capital and the aggregate limit by Foreign Portfolio Investors in the Company from 24% to sectoral cap percentage of the total paid-up equity share capital. This would allow non-resident Indians to acquire to a greater extent the equity shares proposed to be offered in the Offer and also allow effective post-listing trading in the Equity Shares by non-resident Indians.

The Board commends the Special Resolution set out at Item No. 10 of the Notice for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

ITEM NO. 11: TO APPROVE THE OVERALL LIMITS U/S 186 FOR LOANS/ GUARANTEES / SECURITIES / INVESTMENTS BY THE COMPANY:

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

The current loans and investments of the Company is although well within the limits specified under the law, it was thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient safeguard, the said limits specified under Section 186 be increased to Rs. 500 (Rupees Five Hundred Crores Only) with the approval of shareholders.

The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

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It is proposed that the investment activities of the Company shall be carried on in accordance with the Investment Policy of the Company.

The Board commends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

None of the Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the above said Resolutions set out in the Notice.

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

Sd/-

D. Sirish

Managing Director

(DIN: 01999844)

Place: Hyderabad

Date: 07.06.2025

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NOTES:

- 1) The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 09/2024 dated 19.09.2024 and SEBI vide its circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133, dated October 3, 2024 (hereinafter collectively referred to as “the Circulars”), in relation to “Clarification on holding of Extra Ordinary General Meeting (EGM) through video conferencing (VC) or other audio visual means (OAVM)”, permitted the holding of the Extra Ordinary General Meeting (“EGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the said Circulars, the EGM of the Company is being held through VC/OAVM.
- 2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 3) The Deemed Venue of the EGM of the Company shall be its Registered Office.
- 4) Since the EGM will be held through VC/OAVM (e-EGM), the Route Map for venue of EGM is not annexed to the Notice.
- 5) Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the EGM under Section 103 of the Act.
- 6) In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ R&T Agent. Members may note that the Notice will also be available on the Company’s website <https://www.varimanglobal.com/> and on the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM i.e. www.evotingindia.com).
- 7) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
- 8) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Extraordinary General Meeting as set out in the Notice is annexed hereto.
- 9) To avoid fraudulent transaction(s), the identity/ signature of the Members holding shares in electronic/ demat form is verified with the specimen signatures furnished by NSDL/ CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.

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- 10) Members holding shares in the electronic form are requested to inform any changes in address/ bank mandate directly to their respective Depository Participants.
- 11) Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
- 12) For any communication, the shareholders may also send requests to the Company's email id: cs@varimanglobal.com
- 13) Company has appointed CDSL to provide Video Conferencing facility for the Extraordinary General Meeting and the attendant enablers for conducting of the e-EGM.
- 14) In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/ her shall vest in the event of his/ her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13, and to their respective depository participant, if held in electronic form.
- 15) Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is /are authorised to vote, to the Scrutinizer through e-mail at cs@varimanglobal.com.
- 16) Recent circular requires submission of Aadhaar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhaar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhaar card/PAN details to the Company/ Registrar and Share Transfer Agents Aarti Consultants Private Limited.
- 17) Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Venture Capital and Corporate Investments Private Limited., Share Transfer Agents of the Company for their doing the needful.
- 18) In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
- 19) The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
- 20) Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.

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21) In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

22) Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

23) The Members can join the e-EGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

24) THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on 02.07.2025 at 09:00 a.m. and ends on 04.07.2025 at 05:00 p.m. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 27.06.2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being i.e., 27.06.2025

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's /retail shareholders is at a negligible level.

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

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

In case of Individual shareholders holding shares in demat mode:

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository</p>

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	site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

(i) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

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- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 1. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Variman Global Enterprises Limited> on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

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- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) Additional Facility for Non-Individual Shareholders and Custodians –For Remote Voting only
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address cs@varimanglobal.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
 - The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretary, as scrutinizer of the company to scrutinize the voting process. The Scrutinizer report shall be uploaded on the website of the Company and on the website of the Stock Exchange within 24 hours from the conclusion of the Meeting.

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

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

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

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

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

**Place: Hyderabad
Date: 07.06.2025**

**Sd/-
D. Sirish
Managing Director
(DIN: 01999844)**