

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE SHAREHOLDERS OF M/S. VISHAL NIRMITI LIMITED IN THERE EXTRA ORDINARY GENERAL MEETING HELD ON TUESDAY, 16TH SEPTEMBER, 2025 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 303, ELPHINSTONE HOUSE, 17, MARZBAN ROAD, NEW EMPIRE CINEMA, FORT, MUMBAI-400001 AT 11.00 A.M.

SPECIAL BUSINESS:

1. APPOINTMENT OF MR. BRIJ BHAGWANDAS TAPADIYA (DIN: 00468346) AS THE CHAIRMAN AND WHOLE-TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS:

The following resolution passed as a Special Resolution:

"RESOLVED THAT on the recommendation of the Board of Directors and pursuant to the provisions of Sections 196, 197, and 203 of the Companies Act, 2013 (the "Act") read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including other applicable provisions, if any, of the Act and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, consent of the Members be and is hereby accorded to appoint Mr. Brij Bhagwandas Tapadiya (DIN: 00468346) as a Chairman cum Whole-Time Director in capacity of Executive Director of the Company for a period of Five years with effect from conclusion of this Extra-ordinary General Meeting on the terms and conditions as set out in the statement annexed to the Notice of this Meeting with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and/ or remuneration Gross monthly salary of amount shall not exceed of Rs. 5,00,000/- (Five Lakhs Only) except the reimbursement expenditures the allowance and travelling and expenditures, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution."

"RESOLVED FURTHER THAT any of the directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

2. APPOINTMENT OF MR. PAVAN VITHALDAS TAPADIYA (DIN: 00062885) AS A JOINT MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS:

The following resolution passed as a Special Resolution:

"RESOLVED THAT on the recommendation of the Board of Directors and pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including other applicable provisions, if any, of the Companies Act 2013 including any statutory modification or re-enactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf), consent of the Members be and is hereby accorded to appoint Mr. Pavan Vithaldas Tapadiya (DIN: 00062885) as a joint Managing Director (hereinafter referred to as 'MD') of the Company for a period of Five years with effect from conclusion of this Extra-ordinary General Meeting, on the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to Board, to alter and vary the terms and conditions of the said appointment and/or remuneration Gross monthly salary of amount shall not exceed of Rs. 30,000 (Thirty Thousand Only) respectively except the reimbursement

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expenditures, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof."

"RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the tenure of the joint MD, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals, if any, pay to the joint MD, the agreed remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified in the Explanatory Statement annexed to the Notice convening this Meeting and the that the perquisites pertaining to contribution to Provident Fund, Superannuation Fund or Annuity Fund, Gratuity and Leave Encashment shall not be included in the computation of the ceiling on remuneration specified in Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT any of the directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

3. **APPOINTMENT OF MR. AJAY BHAGWANDAS TAPADIYA (DIN: 00468241) AS A JOINT MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS:**

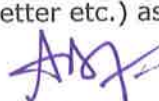
The Chairperson informed the Board that the Company is required to appoint the joint Managing Director of the Company and proposed another name of Mr. Ajay Bhagwandas Tapadiya, which is an executive director of the Company since 29th March, 1995 He served very successfully the Company and, in his guidance and support, Company is growing and achieving the set goals. His consent letter and Curriculum Vitae ('CV') are tabled. The proposed appointment is subject to the approval of the Members at the forthcoming General Meeting.

The following resolution passed as a Special Resolution:

"RESOLVED THAT on the recommendation of the Board of Directors and pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including other applicable provisions, if any, of the Companies Act 2013 including any statutory modification or re-enactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf), consent of the Members be and is hereby accorded appoint Mr. Ajay Bhagwandas Tapadiya (DIN: 00468241) as joint Managing Director (hereinafter referred to as 'MD') of the Company for a period of Five years with effect from conclusion of this Extra-ordinary General Meeting, on the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to Board, to alter and vary the terms and conditions of the said appointment and/or remuneration Gross monthly salary of amount shall not exceed of Rs. 3,00,000/- (Three Lakhs Only) respectively except the reimbursement expenditures, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof."

"RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the tenure of the joint MD, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals, if any, pay to the joint MD, the agreed remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified in the Explanatory Statement annexed to the Notice convening this Meeting and the that the perquisites pertaining to contribution to Provident Fund, Superannuation Fund or Annuity Fund, Gratuity and Leave Encashment shall not be included in the computation of the ceiling on remuneration specified in Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT any of the directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for

Signature: 
 Seal: 

VNL

Vishal Nirmiti Ltd

Concrete Sleepers • Infrastructure

Corp. Office : "Suyash", S.No.255/1+2/2, Ashiyana Park -II, Aundh, Pune - 411007 T : 27299911/12
Regd. Office : 303, Elphinstone House, 17, Marzban Road, Mumbai - 400001 T : 022-22079303
Email : csvnpl@gmail.com | www.vishalnirmiti.com | **CIN :** U01122MH1994PLC185445
(Formerly known as Vishal Nirmiti Private Limited)

the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

// CERTIFIED TRUE COPY //

**For and on behalf of Board of Directors
VISHAL NIRMITI LIMITED**



**AJAY BHAGWANDAS TAPADIYA
Joint Managing Director
DIN: 00468241**

**DATE: 16/09/2025
PLACE: PUNE**