



Vishvaraj Environment Limited | CIN: U74999MH2008PLC186950
(Formerly known as Vishvaraj Environment Private Limited)

NOTICE

Shorter Notice is hereby given that the 17th Annual General Meeting of the Members of Vishvaraj Environment Limited ("the Company") will be held on Monday the 22nd day of September 2025 at 11:00 A.M. at the corporate office of the Company situated at 04th Floor, Madhu Madhav Tower, Laxmi Bhuvan Square, Dharampeth, Nagpur-440010 to transact the following business:

Ordinary Business:

1. **To receive, consider and adopt the restated audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon:**

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

"RESOLVED THAT the Restated Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2025 together with the Reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted."

2. **To consider declaration of annual dividend of Rs. 0.6/- per preference shares for the Financial Year 2024-25:**

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

"RESOLVED THAT pursuant to section 123 of the Companies Act 2013 and other applicable provisions if any, read with the relevant rules, if any framed thereunder and pursuant to terms of issue of preference shares the consent of the shareholders be and are hereby accorded to declare dividend of Rs. 0.6/- (6%) on 3,29,55,521 preference shares of Rs.10 each amounting to Rs. 1,97,73,313 (Rs. One Crore Ninety-Seven Lakh Seventy-Three Thousand Three Hundred Thirteen Only) for the Financial Year 2024-25 out of the surplus available in profit and loss account of the Company for the financial year ended 31st March, 2025 to those preference shareholders whose names appear in the Register of Preference Shareholders as on 05/09/2025, being the Record Date for the payment of annual dividend"

3. **To appoint a Director in place of Mr. Suresh Kumar Agiwal (DIN: 01660403), who retires by rotation, and being eligible, seeks re-appointment:**

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



“RESOLVED THAT pursuant to provision of section 152 and other applicable provision of Companies Act, 2013, the approval of the member of the company be and is hereby accorded for reappointment of Mr. Suresh Kumar Agiwal (DIN: 01660403), as a director, who shall be liable to retire by rotation.”

Special Business:

4. **To consider appointment of Mr. Srinivas Chary Vedala (DIN: 08948036) as Director (Independent, Non-Executive) of the Company:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder, Mr. Srinivasa Chary Vedala (DIN: 08948036), who was appointed as an Additional Director by the Board of Directors of the Company (“the Board”) based on the recommendation of the Nomination and Remuneration Committee with effect from September 05th, 2025 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of consecutive five years up to September 04th, 2030.

RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

5. **To consider appointment of Mr. Vaibhav Moreshwar Lade (DIN: 07594419) as Director (Independent, Non-Executive) of the Company:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder, Mr. Vaibhav Moreshwar Lade (DIN: 07594419), who was appointed as an Additional Director by the Board of Directors of the Company (“the Board”) based on the recommendation of the Nomination and Remuneration Committee with effect from September 05th, 2025 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of consecutive five years up to September 04th, 2030.

RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds,



matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

6. Approval for increase in limits under section 180 (1) (a) of the Companies Act, 2013 for securitization/ direct assignment and creating charge on the assets of the company:

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

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the rules made there under and pursuant to the Memorandum of Association and Articles of Association of the Company and in supersession of all the earlier resolutions, the consent of the members 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 for the time being exercising the powers conferred on the Board of Directors by this Resolution) to mortgage, pledge, charge, hypothecate and/ or create security interest of every nature and kind whatsoever as may be necessary on such of the moveable or immoveable assets and properties of the Company wherever situated, both present and future, including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company, in such manner as the Board / Committee of the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusteeship companies, trusts, other bodies corporate (hereinafter referred to as the “Lending Agencies”) and trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company or any third party in respect of borrowings availed of from such Lending Agencies of an outstanding aggregate value not exceeding Rs. 5,000 crore/- (Rupees Five Thousand Crore Only).”

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board, to sell, transfer and/or dispose of, through securitization or direct assignment of cash flows, the loan assets and receivables including Used vehicle portfolio and Corporate lending Portfolio not exceeding Rs. 5,000 Crore (including without limitation all rights, title, interests and benefits of the Company in such assets and receivables and the corresponding security interests, if any which have been created in favour of the Company) over and above the limit of Rs. 5,000/- Crores in such manner and upon such terms and conditions as may be decided by the Board of Directors of the Company

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / trustees, the documents for creating the aforesaid security interests and to accept any modifications to, or to modify, alter or vary, the terms and conditions of



the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution.”

7. Approval for increase in overall borrowing limits of the company as per section 180 (1) (c) of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, 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) and in supersession of all the earlier resolutions, the consent of the members of the Company be and is hereby accorded to the Board of Director(s) (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company’s business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided however, the total amount so borrowed (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not exceed at any point in time a sum equivalent to Rs. 5,000 crore/- (Rupees Five Thousand Crore Only) by way of fund based facilities and/or non-fund based facilities over and above the aggregate, of the paid-up share capital and free reserves of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.”

8. Approval under Section 185 of the Companies Act, 2013:

To consider, and if thought fit, pass with or without modifications, the following resolution as Special Resolution with or without modification:

“RESOLVED THAT, in suppression of earlier resolution passed in this regards, and pursuant to the applicable provisions of the Companies Act, 2013 (including Section 185 and the rules made thereunder (hereinafter collectively referred to as the “Act”), and in



accordance with the Memorandum of Association and Articles of Association of the Company, and on recommendation of audit committee, the Consent of the Members be and is hereby accorded to the Board of Directors of the Company to make of loan (s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken /to be taken by Agra Waste Water Management Private Limited, being an entities under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2 of the said Section, of an aggregate outstanding amount as mentioned hereunder:

Sr. No.	Name of the Company	Limit u/s 185 of CA 2013
1	Agra Waste Water Management Private Limited (AWWMPL)	300 Crores

RESOLVED FURTHER THAT the Board of the Company be and are hereby authorized to do such acts, deeds and things, and execute all such documents, agreements, undertakings, as may be necessary for giving effect to the above resolution."

By order of the Board of Directors
For, Vishvaraj Environment Limited

Suresh Kumar Agiwal
Director
DIN: 01660403

Date : 05.09.2025
Place : Mumbai



Notes:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Members/Proxies should bring the Attendance Slip duly completed and signed in accordance with the specimen signature registered with the Company for attending the Meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses set out above is annexed hereto.
4. Corporate Members intending to send their authorized representatives are requested to send duly certified copy of Board Resolution authorizing their representatives to attend and vote at the ensuing General Meeting.
5. Route map of the venue of the meeting is annexed to this Notice.
6. Document relating to any of the items specified in the notice are open for inspection at the registered office of the company on any working day during business hours from 9.30 AM to 6.00 PM upto the date of the Extra Ordinary General Meeting
7. Dividend related Information

Members may note that the Board, in its meeting held on 05th September, 2025 has declare dividend of Rs. 0.6/- (6%) on 3,29,55,521 preference shares of Rs.10 each amounting to Rs. 1,97,73,313 for the Financial Year 2024-25. The record date for the purpose of final dividend is 05th September, 2025. The annual dividend, once approved by the members in the 17th AGM will be paid within 30 days of AGM through cheque.

8. Deduction of Tax at Source ("TDS") on Dividend

Pursuant to the Income Tax Act, 1961, ("IT Act"), as amended by the Finance Act, 2020, dividend income is taxable in the hands of the members w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the members at prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. TDS/withholding tax rate would vary depending on the residential status of members and documents submitted by them with the Company



and accepted thereof. Members are therefore requested to complete and/ or update their residential status, PAN, category as per the IT Act with the Company on or before __ August, 2025 to enable the Company to determine the appropriate TDS/withholding tax rate applicable, verify the documents and provide exemption.

In the event the benefit of lower tax on dividend cannot be provided by the Company due to non-receipt / late receipt of the tax exemption forms or the forms & documents, members will still have an option to claim appropriate refund, if eligible, at the time of filing their income tax returns. No claim shall lie against the Company for taxes once deducted.

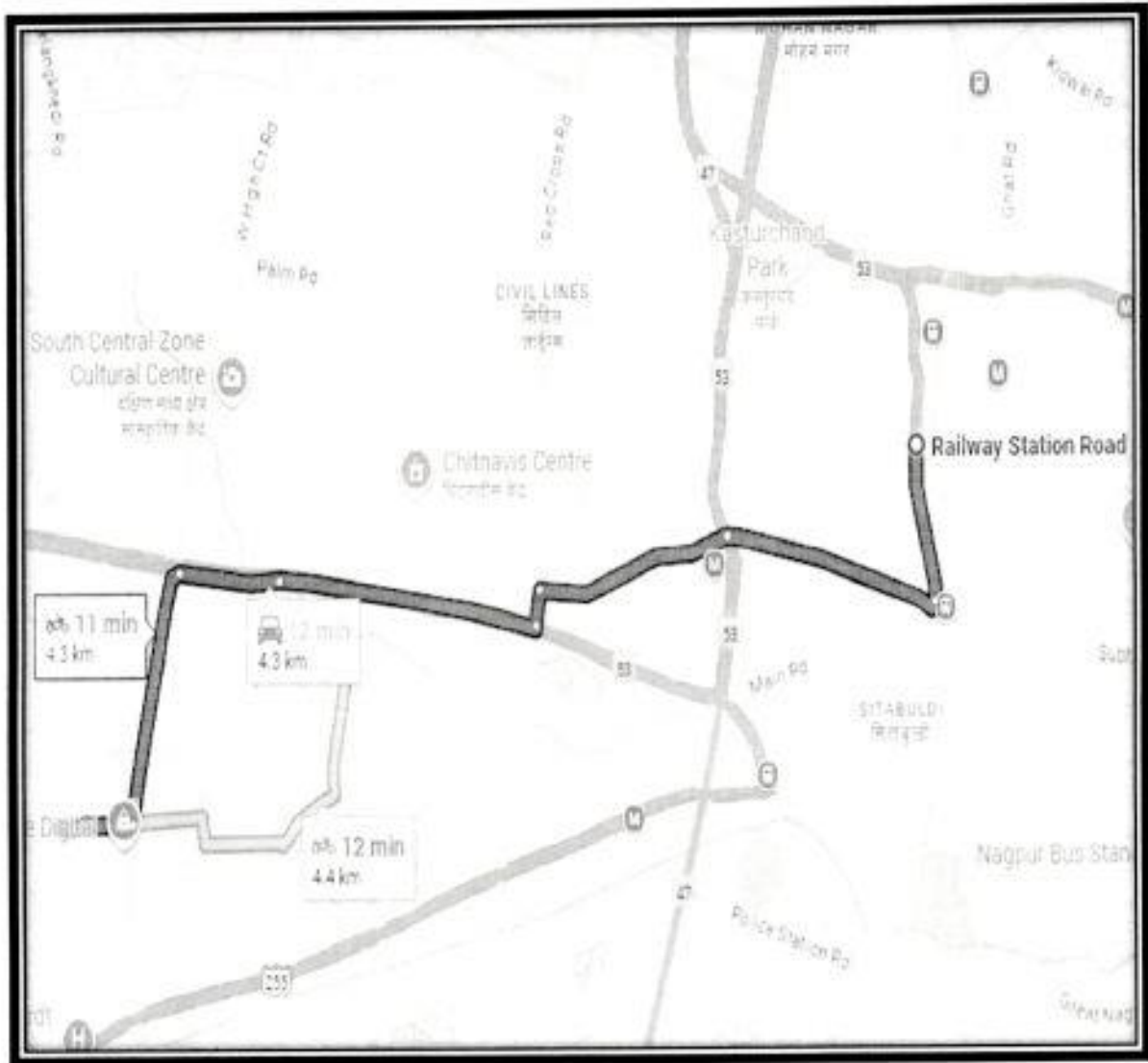
9. Dispatch of the Notice and Annual Report

In compliance with the Circulars, copies of the Notice of the 17th AGM along with the Annual Report for the financial year 2024-25 is being sent to all members through hand delivery.



ROUTE MAP TO THE AGM VENUE

Venue: 04th Floor, Madhu Madhav Tower, Laxmi Bhuvan Square, Dharampeth, Nagpur-440010



Distance from Railway Station: **4.4Kms**



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4: To consider appointment of Mr. Srinivas Chary Vedala (DIN: 08948036) as Director (Independent, Non-Executive) of the Company:

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") at its meeting held on September 05th, 2025 had appointed Mr. Srinivasa Chary Vedala (DIN: 08948036) as Additional Directors (Non-Executive, Independent) of the Company for a first term of Five (5) years effective from September 05th, 2025, not liable to retire by rotation, subject to approval of the shareholders of the Company.

The Company has received from Mr. Srinivasa Chary Vedala (DIN: 08948036) (i) consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act.

Brief profile of Srinivasa Chary Vedala (DIN: 08948036) is as under:

Mr. Srinivasa Chary Vedala has a B. Tech from Osmania University, Telangana; a Post Graduate Diploma in Master in Urban Planning from Centre for Environmental Planning and Technology (CEPT) University, Ahmedabad; Certificate Programme in Energy Policy from University of Pennsylvania, USA; and a Chevening Fellowship Environmental Management from University of Bradford, UK.

Raghuram is currently associated with Dasra /Gates Foundation as advisor and with IPE Global as Strategic Growth Advisor.

He has been Director, Administrative Staff College of India, from 1995 to 2025. He has been Senior Faculty in Environment Protection Training and Research Institute [EPTRI] during 1992 to 1995. He has been Senior Research Associate, The Energy and Resources Institute (TERI).

He has 30 years of experience in Water, Sanitation and Urban Development sector.

The Board recommends passing of the Ordinary Resolutions as set out in Items no. 5 this Notice, for approval by the Members of the Company, as the rich experience and the vast knowledge they bring with them would benefit the Company. They also possess requisite skills, expertise and business leadership. Mr. Srinivasa Chary Vedala is deemed to be interested in the resolution relating to his appointment. None of the other Directors or key managerial personnel or their relatives are, in anyway, concerned or interested in the said resolution, as set out in the Items No.4 of this Notice.



Details of Mr. Srinivasa Chary Vedala seeking appointment as Independents Director, pursuant to secretarial Standard 2 on general meeting:

Name of the Director	Mr. Srinivasa Chari Vedala
Date of Birth	01/06/1965 (60 years)
Nationality	Indian
Date of Appointment on the Board	05/09/2025
Qualifications	B. Tech from Osmania University, Telangana; a Post Graduate Diploma in Master in Urban Planning from Centre for Environmental Planning and Technology (CEPT) University, Ahmedabad; Certificate Programme in Energy Policy from University of Pennsylvania, USA; and a Chevening Fellowship Environmental Management from University of Bradford, UK.
Expertise in specific functional area	Water, Sanitation and Urban Development
Number of shares held in the Company	Nil
List of the directorships held in other companies*	Nil
Number of Board Meetings attended during the FY 2023	Not Applicable
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	None
Relationships between Directors inter-se	None

Item No. 5: To consider appointment of Mr. Vaibhav Moreshwar Lade (DIN: 07594419) as Director (Independent, Non-Executive) of the Company;

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") at its meeting held on September 05th, 2025 had appointed Mr. Vaibhav Moreshwar Lade (DIN: 07594419) as Additional Directors (Non-Executive, Independent) of the Company for a first term of Five (5) years effective from September 05th, 2025, not liable to retire by rotation, subject to approval of the shareholders of the Company.

The Company has received from Mr. Vaibhav Moreshwar Lade (DIN: 07594419) (i) consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act.



Brief profile of Mr. Vaibhav Moreshwar Lade (DIN: 07594419) is as under:

Mr. Vaibhav Lade has successfully led businesses in both the IT services sector and the infrastructure domain, with a strong focus on projects for the government sector. His experience ranges from managing technology-driven solutions to overseeing infrastructure operations, giving him a broad perspective on policy, execution, and compliance requirements.

In his leadership roles, he has gained deep exposure to government contracting, compliance, and project execution. His experience has strengthened his ability to manage diverse teams, ensure process efficiency, and deliver results under regulated environments.

Beyond his professional career, he has been actively engaged in environment-focused initiatives. He has led projects in tree plantation, water resource management, and organic farming, with a commitment to promoting sustainable practices and ecological balance.

Academically, he holds a B. Tech. in Chemical Engineering and an MBA in Finance from Rashtrasant Tukadoji Maharaj Nagpur University. His technical foundation, combined with financial expertise and entrepreneurial experience, has enabled him to navigate projects effectively.

The Board recommends passing of the Ordinary Resolutions as set out in Items no. 6 this Notice, for approval by the Members of the Company, as the rich experience and the vast knowledge they bring with them would benefit the Company. They also possess requisite skills, expertise and business leadership. Mr. Vaibhav Moreshwar Lade is deemed to be interested in the resolution relating to his appointment. None of the other Directors or key managerial personnel or their relatives are, in anyway, concerned or interested in the said resolution, as set out in the Items No. 5 of this Notice.

Details of Mr. Vaibhav Moreshwar Lade seeking appointment as Independent Director, pursuant to secretarial Standard 2 on general meeting:

Name of the Director	Mr. Vaibhav Moreshwar Lade
Date of Birth	06/04/1975 (50 years)
Nationality	Indian
Date of Appointment on the Board	05/09/2024
Qualifications	B. Tech (Chemical Engineering) and MBA from Nagpur University,
Expertise in specific functional area	Infrastructure Sector
Number of shares held in the Company	NIL
List of the directorships held in other companies*	1. Cruise RCM Private Limited 2. Iteraft Technologies Private Limited 3. Infracraft Consultants Private Limited



Number of Board Meetings attended during the FY 2023	Not Applicable
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	None
Relationships between Directors inter-se	None

Item No. 06: Approval for increase in limits under section 180 (1) (a) of the Companies Act, 2013 for securitization/ direct assignment and creating charge on the assets of the company:

AND

Item No.07: Approval for increase in overall borrowing limits of the company as per section 180 (1) (c) of the Companies Act, 2013:

In order to carry out the infrastructure business smoothly and to meet the working Capital requirements, the Board of Directors at their meeting held on 05th September, 2025 has given their approval and recommended the same to shareholders to increase the existing limit from Rs. 2,000 Crores to Rs. 5,000 Crores as required u/s 180(1)(c) of the Companies Act, 2013 and rules made there under. The Board has further given their approval to increase the existing limit from Rs. 2,000 Crores to Rs. 5,000 Crores to mortgage, pledge, charge, hypothecate and/ or create security interest of every nature on moveable or immoveable assets and properties of the Company to secure the due payment in respect of borrowings of the Company as required u/s 180(1)(a) of the Companies Act, 2013.

It is proposed to seek shareholder's approval for:

1. Increase in the limit of overall borrowing u/s 180 (1)(c) up to Rs. 5,000/- Crores
 2. Increase in the limit for creating charge on the assets of the Company for securing borrowings up to Rs. 5,000/- Crores u/s 180 (1) (a) of the Companies Act, 2013
- Therefore, members are requested to give their approval for agenda item no. 6 & 7 by passing special resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6 & 7.

Item No.8: Approval under Section 185 of the Companies Act, 2013:

The Table given bellow depict the relationship between your Company and other entities which are covered under the category of 'a person in whom any of the director of the company is interested as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013, along with the brief particulars of Loan proposed to be given or guarantee to be given or security to be provided to support their Principal Business Activities:



Name of the Entity	Relationship	Particulars of loans to be given, or guarantee to be given or security to be provided	Amount shall not exceed (in crores)
Agra Waste Water Management Private Limited (AWWMPL).	Subsidiary Company	Aggregate amount of loans to be given or guarantee to be given or securities to be provided for its principal business activity.	300 Crore

For the purpose specified above, your Company may be required to make loan(s) including loan represented by way of Book Debt (the "loan") to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan, including loan represented by way of Book debt, if any (the "Loan") taken/ to be taken by its subsidiary Company and to be utilized for their principal business activities and the matters connected and incidental thereto (the "Principal Business Activities").

The relationship between your Company, its Subsidiary Companies are same as entities covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013 and hence consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) for making of Loan(s) to, and/or giving of guarantee(s), and/or providing of security (ies) in connection with any Loan taken/ to be taken by , its Subsidiary Companies of an aggregate amount as specified in table above.

Your Directors recommend the resolution set out at item no. 8 to be passed as a special resolution by the members. Except Mr. Arun Hanumandas Lakhani and Mr. Suresh Kumar Agiwal None of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the resolutions.

By order of the Board of Directors
For. Vishvaraj Environment Limited

Suresh Kumar Agiwal
Director
DIN: 01660403

Date : 05.09.2025
Place : Mumbai



Vishvaraj Environment Limited | CIN: U74999MH2008PLC186950
(Formerly known as Vishvaraj Environment Private Limited)

CORRIGENDUM TO THE NOTICE OF THE 17TH ANNUAL GENERAL MEETING

To the Members,

We draw your kind attention towards our Notice dated 05th September, 2025 calling the 17th Annual General Meeting of the Company (NOTICE) to be held on Monday, 22nd September, 2025, at 11.00 am at the corporate office of the Company situated at 04th floor, Madhu Madhav Tower, Laxmi Bhuvan Square, Dharmapeth, Nagpur-440010.

Your Board at its meeting held on 13th September, 2025 has appointed Mr. Ulhas Debadwar, as an Additional Director (Independent, Non-Executive) who will hold the office up to the date of ensuing Annual General Meeting.

In consideration to this matter, it has now been advised to take the following resolution as agenda item no. 9 of the NOTICE of Annual General meeting for your approval.

SPECIAL BUSINESS:

Item No. 9. To consider appointment of Mr. Ulhas Pralhadrao Debadwar (DIN: 08991726) as Director (Independent, Non-Executive) of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder, Mr. Ulhas Pralhadrao Debadwar (DIN: 08991726), who was appointed as an Additional Director by the Board of Directors of the Company (“the Board”) based on the recommendation of the Nomination and Remuneration Committee with effect from September 13th, 2025 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of consecutive five years up to September 12th, 2030.

RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 9. To consider appointment of Mr. Ulhas Pralhadrao Debadwar (DIN: 08991726) as Director (Independent, Non-Executive) of the Company:

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company (“Board”) at its meeting held on September 13th, 2025 had appointed



Mr. Ulhas Pralhadrao Debadwar (DIN: 08991726) as Additional Directors (Non-Executive, Independent) of the Company for a first term of Five (5) years effective from September 13th, 2025, not liable to retire by rotation, subject to approval of the shareholders of the Company.

The Company has received from Mr. Ulhas Pralhadrao Debadwar (DIN: 08991726) (i) consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act.

Brief profile of Mr. Ulhas Pralhadrao Debadwar (DIN: 08991726) is as under:

Mr. Ulhas Pralhadrao Debadwa holds a bachelor's degree in engineering (civil) from Marathwada University, Aurangabad, Maharashtra and a diploma in civil engineering certified by the Board of Technical Examinations, Maharashtra State. He has also passed the final examination of LLB (final year examination) from Dr. Babasaheb Ambedkar Marathwada University, Aurangabad, Maharashtra.

Mr. Ulhas Pralhadrao Debadwar has worked in Public Works Department, Government of Maharashtra for 36 years from 2nd November 1984 to 30th of September 2021, Public Works Department deals with the construction and maintenance of public infrastructure like government buildings, roads, bridges, highways, tunnels etc.

He has worked in various capacities viz., assistant engineer grade 2, assistant executive engineer, executive Engineer, superintending engineer, chief engineer and secretary in the department.

He has also worked on deputation in Nagpur Municipal Corporation as chief engineer during 2015 to 2019.

His working was helpful for the government

The Board recommends passing of the Ordinary Resolutions as set out in Items no. 9 this Notice, for approval by the Members of the Company, as the rich experience and the vast knowledge they bring with them would benefit the Company. They also possess requisite skills, expertise and business leadership. Mr. Ulhas Pralhadrao Debadwar (DIN: 08991726) is deemed to be interested in the resolution relating to his appointment. None of the other Directors or key managerial personnel or their relatives are, in anyway, concerned or interested in the said resolution, as set out in the Items No. 9 of this Notice.

Details of Mr. Ulhas Pralhadrao Debadwar (DIN: 08991726) seeking appointment as Independents Director, pursuant to secretarial Standard 2 on general meeting:



Name of the Director	Mr. Ulhas Pralhadrao Debadwar
Date of Birth	17/09/1963 (62 years)
Nationality	Indian
Date of Appointment on the Board	13/09/2025
Qualifications	Bachelor's degree and diploma in Civil Engineering. Bachelor's in Law & MBA
Expertise in specific functional area	Infrastructure Sector
Number of shares held in the Company	NIL
List of the directorships held in other companies*	NIL
Number of Board Meetings attended during the FY 2023	Not Applicable
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	None
Relationships between Directors inter-se	None

By order of the Board of Directors
For and behalf of Vishvaraj Environment Limited

Arun Hanumandas Lakhani
Managing Director
DIN: 002945823

Date : 13.09.2025

Place : Nagpur