VARUNA PAINTS PRIVATE LIMITED

CIN: U24222KL1978PTC002982
Reg Office: The Monarch, 3rd Floor, P T Usha Road, Ernakulam, Kerala – 682 011, India
Email id: varunapaints@yahoo.in Phone: 0484-2382662

NOTICE OF THE 48th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 48th Annual General Meeting (AGM) of the Members of M/s. **VARUNA PAINTS PRIVATE LIMITED** (the 'Company') will be held at the Board Room, Hotel Avenue Centre, Panampilly Nagar, Kochi - 682036 on Saturday, the 19th day of September, 2026, at 11.30 am (IST) to transact the following businesses:-

Ordinary Business(es):

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon.

2. To declare dividend to the equity shareholders of the company for Rs. 300/- per Equity Share for the financial year ended 31st March, 2026.

3. To appoint a director in place of Mr. M T Antony (DIN: 01769838), who retires by rotation and, being eligible, offers himself for re-election.

Special Business

4. **To Appoint Mr. KALLADA KUNJAPPU SIDHARTHAN (DIN: 06487786) as the Managing Director of the Company**

TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule V to the said Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules and regulations, and as per the provisions of Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the appointment of **KALLADA KUNJAPPU SIDHARTHAN (DIN: 06487786)** as Managing Director, not liable to retire by rotation, having substantial powers of management of the affairs of the Company w.e.f. 01-10-2026, for a term of 5 (Five) years ending on 30-09-2031 for a total annual Cost to the Company (CTC) of Rs. 30,00,000/-, to be structured by the Board of Directors, with suitable annual increments as may be decided by the Board of Directors from time to time."

"RESOLVED FURTHER THAT that, in addition to the above remuneration, Mr. Kallada Kunjappu Sidharthan shall also be entitled for re-imbursement of actual expenses incurred by him during the ordinary course of business, including travelling expenses."

"RESOLVED FURTHER THAT Liberty and Authority be and is hereby given to the Board of Directors of the Company to decide all questions arising out of this matter, to take all requisite steps to give effect to this resolution and to structure the remuneration within the above range from time to time, including allowing increments in the Salary, as may be decided by the Board of Directors from time to time, subject to the provisions of all applicable Laws."

5. To Appoint Mr. RAJAN THOMAS (DIN: 09604466) as the Executive Director – cum – Whole Time Director of the Company

TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule V to the said Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules and regulations, and as per the provisions of Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the appointment of **RAJAN THOMAS (DIN: 09604466)** as Executive Director – cum – Whole Time Director, not liable to retire by rotation, having substantial powers of management of the affairs of the Company w.e.f. 01-10-2026, for a term of 5 (Five) years ending on 30-09-2031 for a total annual Cost to the Company (CTC) of Rs. 12,00,000/-, to be structured by the Board of Directors, with suitable annual increments as may be decided by the Board of Directors from time to time."

"RESOLVED FURTHER THAT that, in addition to the above remuneration, Mr. Rajan Thomas shall also be entitled for re-imbursement of actual expenses incurred by him during the ordinary course of business, including travelling expenses."

"RESOLVED FURTHER THAT Liberty and Authority be and is hereby given to the Board of Directors of the Company to decide all questions arising out of this matter, to take all requisite steps to give effect to this resolution and to structure the remuneration within the above range from time to time, including allowing increments in the Salary, as may be decided by the Board of Directors from time to time, subject to the provisions of all applicable Laws."

Explanatory Statement pursuant to the provisions of Sec 102 of the Companies Act, 2013

Item No 4:

The company proposes to appoint Mr. **KALLADA KUNJAPPU SIDHARTHAN (DIN: 06487786)** as the Managing Director of the company for next 5 years. Mr. Sidharthan has been working as Director of the company for more than 10 and is well conversant with the manufacturing, production, marketing, sales and administrative activities of the company. However, as he is more than 70 years old, his appointment requires a special resolution to be passed to that effect with the justification thereof indicated in the explanatory statement annexed to the Notice for such appointment.

Despite being more than 70 years of age, Mr. Sidharthan is in good health and of sound and alert mind. The Board is confident about he being able to function and discharge his duties in an able and competent manner. Considering the seniority, expertise and vast experience possessed by Mr. Sidharthan, which has immensely benefited the Company, the Board of Directors considered and recommended the appointment of Mr. Sidharthan as the Managing Director of the Company, not liable to retire by rotation.

Mr. Sidharthan, pursuant to Section 152 of the Act, has given his consent to act as the Managing Director of the Company, subject to the approval of the Members. In terms of Section 164 of the Act, he is not disqualified from being re-appointed as Director. Therefore, the appointment of Mr. Sidharthan as the Managing Director of the Company is placed for approval of the Members of the Company at the ensuing Annual General Meeting by way of Special Resolution.

Your Directors recommend the Resolution set out at Item no. 4 to be passed as Special Resolution. The appointee Director Mr. Sidharthan may be treated as interested in this resolution. No other Director/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. 4 of the Notice.

Item No 5:

The company proposes to appoint Mr. **Mr. RAJAN THOMAS (DIN: 09604466)** as the Executive Director – cum – Whole Time Director of the company for next 5 years. He has been working as Director of the company for more than 3 years and is well conversant with the marketing, sales and administrative activities of the company. However, as he is more than 70 years old, his appointment requires a special resolution to be passed to that effect with the justification thereof indicated in the explanatory statement annexed to the Notice for such appointment.

Despite being more than 70 years of age, Mr. Rajan Thomas is in good health and of sound and alert mind. The Board is confident about he being able to function and discharge his duties in an able and competent manner. Considering the seniority, expertise and vast experience possessed by Mr. Rajan Thomas, which has immensely benefited the Company, the Board of Directors considered and recommended the appointment of Mr. Rajan Thomas as the Executive Director – cum – Whole Time Director, not liable to retire by rotation.

Mr. Rajan Thomas, pursuant to Section 152 of the Act, has given his consent to act as the Executive Director cum Whole Time Director of the Company, subject to the approval of the Members. In terms of Section 164 of the Act, he is not disqualified from being re-appointed as Director. Therefore, the appointment of Mr. Rajan Thomas as the Executive Director cum Whole Time Director of the Company is placed for approval of the Members of the Company at the ensuing Annual General Meeting by way of Special Resolution.

Your directors recommend the Resolution set out at Item no. 5 to be passed as Special Resolution. The appointee Director Mr. Rajan Thomas may be treated as interested in this resolution. No other Director/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. 5 of the Notice.

Notes:

1) In accordance with the provisions of the act, the Notice of AGM and Annual Report including the Audited Financial Statements for the financial year 2025-26 have been sent in electronic mode to Members whose e-mail IDs are registered with the Company.

2) Those who have not updated their e-mail with the company, upon receipt of this notice, may intimate their registered e-mail ID to the company by sending an e-mail to **invester.varunapaints@yahoo.com** (referred as 'company e-mail ID'). The company, as a matter of saving papers and thereby protecting the nature, proposes to dispense with the procedure of sending physical copies of notice of AGM and Annual Report from next AGM onwards and to stick to e-mail communications only.

3) Physical copies of notice of AGM and Annual Report has been sent to the addresses registered with the company, in case of members whose e-mail IDs has not been registered with the company or not intimated to the company. We request those members to update their e-mail ID with the company, so that any future communications may be done through their respective e-mail IDs.

4) A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on poll instead of himself and the proxy need not be a member of the Company. The Proxy Form and Attendance Slip are annexed hereto.

5) The Register of Members of the Company will remain closed from 14th September, 2026 to 18th September, 2026 both days inclusive. Share Transfers received in order at the registered office of the company by 5.30 p.m. on 13th September, 2026, if approved by the Board of Directors in their meeting to be held before the Annual General Meeting, will be processed for payment of dividend, if declared, to the transferees or to their mandates.

6) An explanatory statement pursuant to Section 102 of the Companies Act, 2013 is attached in respect of Item No 4 and 5.

7) With a view to avoid wastage of paper and thereby safeguard the environmental interests, the company had decided to sent all the communications to the members including annual report, notice calling general meetings etc through e-mail only. With this in mind, the company had requested all the members to update their contact details and e-mail IDs with the company. Repeated communications in this regard were sent to all the members as part of notices calling AGM for the last 3 years. However, few members are yet to update their contact information with the company.

   The company request all the shareholders to update their contact numbers and e-mail IDs with the company as soon as possible, so that they do get all the communications.

   For those members whose email IDs are not registered with the company, we have sent this notice via post. Such members may contact the company at the email IDs mentioned herein, for receiving the copy of annual report. The notice is also hosted in the website of the company.

8) Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to company's e-mail ID at least three days in advance of the meeting so that the answers may be made readily available at the meeting.

9) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.

By the order of the Board,

Place : Ernakulum
Date : 22-08-2026

Sd/-

M.T Antony
Director (DIN: 01769838)

Encl. (1) Proxy Form & Attendence slip
(2) Route map for the venue of AGM
(3) Audited financials, Reports of Auditors and Directors