NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s)

Notice is hereby given that the resolutions set out below are proposed for approval by the members of **VVIP Infratech Limited** ("the Company") by means of Postal Ballot, only by remote voting process ("e-voting") being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice is also attached.

The Board of Directors has appointed Mr. Sagar Saxena, M/s Sagar Saxena & Company, Practising Company Secretary, bearing Membership No. PCS –**F12936 & COP No. 21615**, as the Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of CDSL (Central Depository Services (India) Limited) for facilitating E-Voting to enable the Members to cast their votes electronically. In accordance with the MCA Circulars, the Company has made necessary arrangements with CDSL (Central Depository Services (India) Limited).

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	**Sunday, January 26th, 2025, at (9:00 A.M. IST)**
End of e-voting:	**Monday, February 24th, 2025, at (5:00 P.M. IST).**
Cut- Off Date for eligibility to vote	**Monday, January 20th ,2025**

The Scrutiniser will submit his report, after the completion of scrutiny, to the Chairman, Managing Director and Company Secretary cum Compliance Officer of the Company or any person authorised by him. The results of e-voting will be announced on or before **Thursday, February 27th , 2025** and will be displayed on the Company's website at www.vvipinfra.com. The results will simultaneously be communicated to the Stock Exchange.

SPECIAL BUSINESS:

Item No: 01

ALTERING THE OBJECTS OF THE INITIAL PUBLIC OFFER (IPO) FOR WHICH AMOUNT WAS RAISED THROUGH PROSPECTUS

To consider and if thought fit to pass with or without modification the following resolution as special resolution

"RESOLVED THAT pursuant to the provisions of Section 27 read with Section 13(8) of the Companies Act, 2013, Rule 7 read with Rule 3(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Regulation 32(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and all other applicable provisions under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, and subject to the necessary approvals, if any, required, the Board has approved the variation/deviation/alteration in the spending of IPO proceeds within the objects of the issue mentioned in the Prospectus filed with the Stock Exchange on July 25, 2024, for raising Rs. 61.21 Crores via IPO of its equity shares. The consent of the members of the Company for such variation/deviation will be obtained subsequently, as required.
The net proceeds from the Issue were Rs. 61.21 Crores (hereinafter referred to as "IPO Proceeds") which are as follows:

(Amount in INR Rs.)

Sr. No.	Particulars of Object	Proposed Utilisation of Net Proceeds as per Prospectus	Amount Actually Utilised by the Company	Balance Amount Available for Utilisation
1.	To meet out the working capital requirements of our company "VVIP INFRATECH LIMITED";	40,00,00,000/-	40,00,00,000/-	0/-
2.	To meet out the capital expenditure of our company "VVIP INFRATECH LIMITED";	10,49,78,000/-	0/-	10,49,78,000/-
3.	General Corporate & Other Issue Expenses	10,71,48,000/-	10,71,48,000/-	0.00
	Total	**61,21,26,000/-**	**50,71,48,000/-**	**10,49,78,000/-**

"RESOLVED FURTHER THAT the Company had, in terms of prospectus dated July 25, 2024 ("Prospectus"), proposed to utilize ₹ **61,21,26,000/-** out of the IPO proceeds (100% of the net proceeds) towards " To meet out the working capital requirements, capital expenditure and General Corporate & Other Issue Expenses of our Company". However, ₹ 10,49,78,000/- (17.13% of net IPO proceeds) out of this amount remains unutilized (the "Unutilized Amount") as on date.

"**RESOLVED FURTHER THAT** the Company are planning to deviate the fund in Working capital instead of Capital Expenditure as mentioned in prospectus. The board has analysed its decision about buying all Plant and Machinery or take the same on Lease as all sites are far away from the Corporate office and use the funds towards Working Capital to enhance the business. Recently we received work at Roorkee, Rishikesh etc. which is hilly area. Mobilising own machinery from Central location to various sites will be difficult. Moreover, all the Plant and Machinery used into our business is related to Construction Industry and easily available on Lease with all maintenance, Driver, Break down cost etc. Annual Lease rent of above Machinery is around 15 % of Total cost."

"RESOLVED FURTHER THAT The Company has already utilized ₹ **50,71,48,000 /-** i.e. 82.87% of the net IPO proceeds of ₹ **61,21,26,000/-**, as specified in the Prospectus filed with the Registrar of Companies, Kanpur."

"RESOLVED FURTHER THAT The unutilized IPO proceeds of ₹ **10,49,78,000 /-**, i.e. 17.13% of net IPO proceeds, is intended to be utilized towards the following purposes."

(Amount in Cr.)

Sr. No.	Original Object of the Issue as per the DRHP	Proposed Utilisation of Net Proceeds as per Prospectus	Amount Actually Utilised by the Company	Balance Amount Available for Utilisation	Revised Object	Amount to be funded from the Net Proceeds
1	To meet out the Capital Expenditure requirements of our "VVIP INFRATECH LIMITED"	₹10.49Cr.	-	₹10.49Cr	To meet out the working capital requirements of our company "VVIP INFRATECH LIMITED"	₹ 10.49Cr.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Praveen Tyagi, Chairman Mr. Vaibhav Tyagi, Managing Director, Mr. Vibhor Tyagi, Whole-Time Director and Ms. Kanchan Aggarwal, Company Secretary Cum Compliance officer of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary to comply with the provisions of Section 27 of the Companies Act, 2013 and Rules made there under for the time being in force or and any modification or changes implemented during the course of the postal ballot and desirable including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to acquisitions and strategic initiatives as it may deem fit, seek requisites approvals from the appropriate authorities, appoint consultants, advisors and other agencies."

For VVIP Infratech Limited

Sd/-
Cs Kanchan Aggarwal
Company Secretary Cum Compliance Officer

Date: 24-01-2025

Place: Ghaziabad

Registered Office: Fifth Floor, VVIP Style, NH-58 Raj Nagar Extension, Ghaziabad, Uttar Pradesh, India-20101

Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Companies Act stating all material facts and the reasons for the proposals set out in Resolution No. 1 is annexed herewith.

2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on Monday, January 20th, 2025 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot

3. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.vvipinfra.com websites of the Stock Exchanges i.e., Bombay Stock Exchange of India Limited (SME)at http://www.bseindia.com and on the website of CDSL https://www.cdslindia.com/
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form.
5. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.

6. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.

7. The E-voting period commences at **(Sunday, January 26th, 2025, at 9:00 A.M. IST)** and shall end on **Monday, February 24th, 2025, at (5:00 P.M. IST)**. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.

8. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., **Monday, February 24th, 2025, at (5:00 P.M. IST)**

9. 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 shareholders/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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system 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:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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. 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. 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. 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.

Individual Shareholders holding securities in demat mode with **NSDL Depository**	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. 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 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 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 21 09911
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 : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

i. The shareholders should log on to the e-voting website www.evotingindia.com

ii. Click on "Shareholders" module.

iii. 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 OR

iv. Next enter the Image Verification as displayed and Click on Login.

v. If you are holding shares in demat form and had logged on to www.evotnigindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

vi. If you are a first- me user then follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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. • 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.

vii. After entering these details appropriately, click on "SUBMIT" tab.

viii. 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.

ix. For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.

x. Click on the EVSN for **<VVIP INFRATECH LIMITED>** on which you choose to vote.

xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same you will find an 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".

xii. Click on the "**RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution's details.

xiii. 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.

xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote

xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xvi. 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.

xvii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

• 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 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 viz; cs@vvipinfra.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.

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

1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

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

3. **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 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 21 09911.

To address issues/grievances of shareholders relating to the Postal Ballot, including e-voting, the following official has been designated:

Name of Official	Ms. Kanchan Aggarwal
Designation	Company Secretary Cum Compliance Officer
Address	Ghaziabad, UP
Contact	9990060123
E-mail	cs@vvipinfra.com

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (including any re-enactment(s) made thereunder, if any, for the time being in force), the following explanatory statements set out all material facts relating to the special business mentioned under agenda items of the accompanying Notice:

Item No. 1:

Pursuant to the board resolution dated 08th January, 2024 and the special resolution passed dated 11th January, 2024 pursuant to Section 62(1) (C) of the Companies Act, 2013 in the Extra-Ordinary General Meeting ("EGM") by the shareholders of the Company held on 11th January, 2024, the Company had raised Rs. 61.21 Crores (as fresh issue) from the public via IPO of its equity shares (the "Issue"). The net proceeds from the Issue were Rs. 61.21 Crores (hereinafter referred to as "IPO Proceeds").

A. The original purpose or object of the Offer, total money raised and money utilised for the objects of the company stated in the prospectus:

The proposed utilization of the Net Proceeds as per the Letter of Offer and the amount actually utilized by the Company against the same is as follows:

(Amount in INR Rs.)

Sr. No.	Particulars of Object	Proposed Utilisation of Net Proceeds as per Prospectus	Amount Actually Utilised by the Company	Balance Amount Available for Utilisation
4.	To meet out the working capital requirements of our company "VVIP INFRATECH LIMITED";	40,00,00,000/-	40,00,00,000/-	0/-
5.	To meet out the capital expenditure of our company "VVIP INFRATECH LIMITED";	10,49,78,000/-	0/-	10,49,78,000/-
6.	General Corporate & Other Issue Expenses	10,71,48,000/-	10,71,48,000/-	0.00
	Total	61,21,26,000/-	50,71,48,000/-	10,49,78,000/-

As demonstrated in the table above, the Company had, in terms of prospectus dated July, 25, 2024 ("Prospectus"), proposed to utilize Rs. 61.21 Crores out of the IPO proceeds (100% of the net proceeds) for the following purposes:

- ₹ 40.00Cr. "To meet out the working capital requirements.
- ₹ 10.49Cr."To meet out the capital expenditure.
- ₹ 10.71Cr. "To meet out the General Corporate purpose & Other Issue Expenses

However, ₹ 10.49Cr (17.13% of net IPO proceeds) out of this amount remains unutilized (the "Unutilized Amount") as on date.

Due to reasons stated below in subsequent paragraphs, we are planning to deviate the fund in Working capital instead of Capital Expenditure as mentioned in prospectus.

The Management of VVIP Infratech Limited has still not utilised the funds towards Capital Expenditure and is analysing its decision about buying all Plant and Machinery or take the same on Lease as all sites are far away from the corporate office and use the funds towards Working Capital to enhance the business. Recently we received work at Roorkee, Rishikesh etc which is hilly area. Mobilising own machinery from Central location to various sites will be difficult. Moreover, all the Plant and Machinery used into our business is related to Construction Industry and easily available on Lease with all maintenance, Driver, Break down cost etc. Annual Lease rent of above Machinery is around 15 % of Total cost.

B. The extent of achievement of proposed objects:

The Company has already utilized ₹ 50.71 Cr. i.e., 82.87% of the net IPO proceeds of ₹ 61.21 Crores, as specified in the Prospectus filed with the Registrar of Companies, Kanpur.

C. The particulars of the proposed alteration or change in the objects:

The unutilized IPO proceeds of ₹10.49Cr (17.13% of net IPO proceeds), is intended to be utilized towards the following purposes:

(Amount in Cr.)

Sr. No.	Original Object of the Issue as per the DRHP	Proposed Utilisation of Net Proceeds as per Prospectus	Amount Actually Utilised by the Company	Balance Amount Available for Utilisation	Revised Object	Amount to be funded from the Net Proceeds
2	To meet out the Capital Exp. requirements	₹10.49Cr.	0	₹10.49Cr	To meet out the working capital requirements	₹ 10.49Cr.

D. The reason and justification for seeking variation

1. Working Capital Requirements for "VVIP INFRATECH LIMITED" already met;

As per the prospectus dated July 25, 2024, the company estimated the working capital utilisation of ₹40.00 Cr. from the IPO Proceeds. As of date, VVIP INFRATECH LIMITED has utilized ₹40.00 Cr. out of its IPO proceeds for its working capital requirements.

2. Capital expenditure for "VVIP INFRATECH LIMITED" has been fully unutilized;

According to the prospectus dated July 25, 2024, the company initially projected a capital expenditure of ₹10.49Cr. from IPO proceeds. These funds were oriented towards purchase of new high-tech machinery in the execution and construction of infrastructure projects. As of today, we do not see any requirement of funds in this area as the machinery is easily available on Lease/Rent with all maintenance and operating cost.

The management of VVIP is evaluating the challenge that all project sites are located far from the corporate office. Some of the projects, such as those in Roorkee and Rishikesh, are situated in hilly areas, which makes it difficult to mobilize machinery from a central location. Additionally, the machinery required for these projects is primarily related to the construction industry and is readily available for lease, which includes maintenance, driver services, breakdown costs, etc. The annual lease cost for the machinery is approximately 15% of the total cost.

Therefore, the funds earmarked for capex in "VVIP INFRATECH LIMITED" are being proposed to be diverted to other areas where these funds can produce shareholder value.

Further to appraise the members that after the IPO of the Company, we have received the following works:

Name of Works	Amount (Rs. In Lacs)
DEVELOPMENT OF DISTRIBUTION INFRASTRUCTURE-Loss Reduction Works at EDC Roorkee Circle of Uttarakhand UNDER REVAMPED REFORMS-BASED AND RESULTS-LINKED, DISTRIBUTION SECTOR SCHEME against specification no. CCP/I-41/2023-24 Package – F -RDSS-EDC- Roorkee	15,579.72
Construction of STP, SPS & Sewer Line of Nagar Palika Parishad Narendra Nagar including all Civil and E&M Works and their appurtenant works specified in BOQ of tender document including Confirmatory Survey, Design, Testing, Commissioning and also include operation and maintenance work for STP-15Years (with one year defect liability period) & Handing over all completed works to Uttarakhand Jal Sansthan)	3,249.68
Total	**18,829.40**

Further to appraise the members that the Company has been declared as L-1 in the following contracts and is in process for further negotiations with the departments

Name of Works	Amount (Rs. In Lacs)
Supplying Laying Jointing Constructing Testing and Commissioning of Sewerage Networks and House Connections in Rishikesh Zone PSZ6 under Package7	13,998.00
Construction of 77 MLD STP at Radaur Road Yamunanagar Haryana	7,216.00
Total	**21,214.00**

In the following Cases, the company has submitted the bids in the tenders and deposited the EMD in the form of RTGS or Bank Guarantees

Name of Works	Amount (Rs. In Lacs)	RTGS/BG Amount
Construction of 11KV and 33KV Feeder line in different Sub-Station of E/M-IV of Noida.	5,553.20	63,53,300.00
Construction of 33KV Line for connecting of 33/11KV Sub-station and Conversion of 33 KV and 11KV Overhead line to Underground system in different places of Noida	3,575.69	45,75,700.00
"Segregation of Agriculture Feeders on Turnkey basis in Cluster – I (Bulandshahr & Hapur Districts) of PsVVNL, Uttar Pradesh under Revamped Reforms-Based and Results-linked, Distribution Sector Scheme	5,251.00	1,05,00,000.00
"Segregation of Agriculture Feeders on Turnkey basis in Cluster – II (Saharanpur District) of PsVVNL, Uttar Pradesh under Revamped Reforms-Based and Results-linked, Distribution Sector Scheme".	10,570.00	2,11,00,000.00
"Segregation of Agriculture Feeders on Turnkey basis in CLUSTER-III (Moradabad, Amroha, Bijnor, Sambhal and Rampur Districts) of PsVVNL, Uttar Pradesh under Revamped Reforms- Based and Results-Linked, Distribution Sector Scheme".	5,969.00	1,19,00,000.00
"Segregation of Agriculture Feeders on Turnkey basis in CLUSTER-IV (Muzaffarnagar, Shamli and Meerut Districts) of PsVVNL, Uttar Pradesh under Revamped	3,406.00	68,12,000.00

Reforms- Based and Results-Linked, Distribution Sector Scheme".		
"Development work among newly created plots in Indirapuram extension"	315.22	6,31,000.00
"Investigation and survey (on GIS basis) of the project area including soil investigation, Engineering Design (hydraulic and structural) as required, Procurement of all labour & material, T&P etc. and construction of various components complete for "Interception and Diversion Works of 03 nos. drains with STP and CO-Treatment & associated works scheme at Pilkhwa town, Distt. Hapur, U.P., India."	1,252.75	12,53,000.00
Investigation and survey (on GIS basis) of the project area including soil investigation, Engineering (hydraulic, structural design as required), Procurement of all labour & material, T&P etc. and construction of various components complete for Fatehpur Sewerage and Sewage Treatment Scheme Zone-I District Fatehpur, U.P., India, including successful testing and commissioning of associated works on Works on percentage rate Turn-key basis	23,267.71	2,32,67,000.00
Total	**59,160.57**	**8,65,92,000.00**

Considering that the company is on the growth path and this Industry is highly working capital intensive, therefore we propose to utilise the Capital Expenditure proceeds lying in Escrow Account amounting to Rs. 1,049.78 Lacs into Working Capital.
Request for the Approval of all the Members.

3. **New working capital requirement for "VVIP INFRATECH LIMITED";**

According to the prospectus dated July 25, 2024, funds were initially proposed to be utilized for capital expenditure purposes by "VVIP INFRATECH LIMITED." However, the company has submitted tenders aggressively to enhance the business as Government is opening lot many tenders in the market for Infrastructure work. Therefore, due to the rapid growth of the company, a significant working capital requirement has arisen. As a result, we now propose to allocate the amount raised for capital expenditure to meet the company's working capital needs.

The reallocation is also driven by operational challenges arising from the geographical distribution of the project sites, many of which are located far from the corporate office. Projects in areas such as Roorkee and Rishikesh, situated in hilly regions, make it particularly difficult to mobilize machinery from a central location. Moreover, the machinery required for these projects is available for lease, including services such as maintenance, driver assistance, and breakdown support. The annual lease cost for this machinery represents approximately 12% of the total project cost. This change in fund allocation will help address the company's operational needs and support continued project execution in these challenging locations.

The risk factors pertaining to the new objects:

1. Non-Availability of Machinery at Lease:

Company is planning to take Machinery on Lease for Specific Project Execution. The Risk factor is that the machinery may not be easily available on payment of Lease Rentals. However the Machinery is standardised meant for Construction like Cranes, Tippers etc are available easily on Lease Rentals.

2. **Fluctuations in Machinery Lease Costs:**
The company is planning to take machinery on lease at Lease Rentals decided today however the same can vary on higher side in future. Company will enter into agreement with the leasing companies for minimum 1 year thereafter the same will be reviewed at the time of renewal.

E. **The revised Schedule of implementation of the project:** Our company propose to deploy the remaining Net Proceeds towards the Object as under:

(Amount in Cr.)

Particular	Amount to funded from Net Proceeds	Estimated Deployment	
		2024-25	2025-26
To meet out the working capital requirements of our company	₹10.49Cr.	₹10.49Cr.	0.00

Accordingly, in terms of the provisions of Sections 27 of the Companies Act, 2013 and any other applicable provisions and the rules made thereunder, the Company seeks approval of the members by way of Special Resolution through postal ballot for variation in the Objects of the Issue as disclosed in the Prospectus, for utilization of the issue proceeds pursuant to applicable provisions of the Companies Act, 2013 and relevant rules made there under (including any amendment thereto or re-enactment thereof for the time being in force) and subject to compliance of such other applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

Any interested person may obtain a copy of the notice of the resolution from the registered office of the Company at business hours or can access the 'Investors' Section of the Company's website at www.vvipinfra.com

The intention of the Board and the Management is to enhance shareholder value by utilizing the issue proceeds adequately and appropriately which will lead to increased profitability without compromise on services being rendered by the Company. Your Board recommends the resolution for the member's approval by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution of this Notice except to the extent of their shareholdings in the Company, if any.

Registered Office:

Fifth Floor, VVIP Style, NH-58
Raj Nagar Extension, Ghaziabad,
Uttar Pradesh, India- 201017,

By order of the Board of Directors
For VVIP INFRATECH LIMITED

Sd/-
Kanchan Aggarwal
Company Secretary & Compliance Officer
Membership No.: A70481

Dated- 24th January,2025
Place- Ghaziabad