

VIDLI RESTAURANTS LIMITED

Reg Office:-D-09, Eastern Business District, LBS Road, Bhandup West, Mumbai 400078.

•T: +9122 49708389 •W: www.kamatsindia.com •E: cs@kamatsindia.com

CIN: L55101MH2007PLC173446

NOTICE OF POSTAL BALLOT

To
The Member(s),
Vidli Restaurants Limited.

NOTICE is hereby given pursuant to the provisions of Section 108 read with 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20, 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws and regulations each as amended and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for conducting postal ballot process through e-voting read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and 33/2020 dated 28th September, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars"), that the Resolution appended below for seeking approval for Related Party Transaction, is proposed to be passed as an Ordinary Resolution by the members of Vidli Restaurants Limited ("Company") by Postal Ballot through only remote voting by electronic means ("remote e-voting").

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the MCA Circulars and SS-2, the Company is providing only remote e-voting facility to its Members, to enable them to cast their votes electronically on the proposed resolution instead of submitting the Postal Ballot Form physically. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting are appended to this Notice. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing remote e-voting facility to its Members.

On account of the ongoing Covid-19 pandemic and in terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only via email to the members whose names appear on the Register of Members / List of Beneficial owners as on Friday 13th November, 2020 (cut-off date) and whose e-mail addresses are registered with the Depository Participants/Company/Registrar and Share Transfer Agent. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The Notice is available on the website of the Company at www.kamatsindia.com and can also be accessed from the website of BSE Limited at www.bseindia.com and is also disseminated on the website of NSDL at <https://www.evoting.nsdl.com/>

Pursuant to Section 102 and Section 110 and other applicable provisions of the Companies Act, 2013, the Statement pertaining to the said Resolution setting out the material facts and the reasons / rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice.

The Board of Directors at its meeting held on 7th November, 2020 has appointed M/s. Pooja Sawarkar & Associates, Practicing Company Secretaries as the Scrutinizer to conduct the Postal Ballot and scrutinize the remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, 24th November, 2020 and ends at 5.00 p.m. (IST) on Wednesday, 23rd December, 2020. Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in Notes forming part of this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Wednesday, 23rd December, 2020. Remote e-Voting will be blocked immediately thereafter and no e-voting will be allowed beyond the said date and time.



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Upon completion of scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit the report to the Chairperson of the Company or to any other person authorized by Chairperson. The results of the voting conducted by Postal Ballot (through remote e-voting process) along with the Scrutinizer's Report will be made available on the website of the Company at www.kamatsindia.com and intimated to the BSE Limited and will be available at www.bseindia.com, not later than 48 hours of conclusion of the e-voting.

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Meeting of Board and its Power), Rules, 2014 made there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification or re-enactment thereof) and any other applicable rules, regulations, laws, circulars, notifications and also pursuant to the consent of the Audit Committee and of the Board of Directors of the Company given at its respective meetings held on 7th November, 2020, approval of the members of the Company be and is hereby accorded to enter into arrangement / agreement with Convy Hospitality Private Limited a private limited company incorporated under the Companies Act, 1956, having its registered office address at C-1502, RNA Azzure Prajakta CHS, Kher Nagar, Bandra (East), Mumbai – 400051, a related party within the meaning of section 2(76) of the Companies Act, 2013 and Regulation 2 (1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to acquire all rights, duties, responsibilities from Convy Hospitality Private Limited for management and operations of the facilities, venues, food and beverages outlets in the Bharat Ratna Rajiv Gandhi District Sports Complex situated at 'H' Block of Bandra-Kurla Complex, Mumbai for consideration and on the other terms and conditions as per details set out at Item no. 1 of the statement annexed to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps, execute all deeds, agreements etc., alter the terms and conditions of the arrangement if required, delegate such authority as may be deemed necessary or expedient or incidental thereto, to settle any question, difficulty or doubt that may arise in this regard, without requiring to secure any further approval of the members of the Company and to do all such acts, deeds and matters as many be necessary to give effect to this Resolution.”

**By order of the Board of Directors
For Vidli Restaurants Limited**

Place: Mumbai
Date: 7th November, 2020

**Sd/-
Kurian Chandy
Director
DIN: 00855226**

Registered Office:

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LBS Road, Bhandup West,
Mumbai 400078.



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Notes:

1. Pursuant to the provisions of Section 108, 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and in compliance with the Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 33/2020 dated 28th September, 2020 issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted as per this Postal Ballot Notice. The Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the Register of Members / List of Beneficial owners as on Friday 13th November, 2020 and e-mail addresses are registered with the Depository Participants/Company/ Registrar and Share Transfer Agent.

For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system will be provided by NSDL.

The members of the Company who have not registered their e-mail IDs and Mobile number with the Depository Participants/Company/ Registrar and Share Transfer Agent, to receive documents like Notice, Annual Reports and alike correspondence through electronic mode are requested to send their e-mail IDs and Mobile number either to the Company's id: cs@kamatsindia.com or Registrars and Transfer Agents email id: investor@bigshareonline.com or to Depository Participant.

2. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e. Wednesday, 23rd December, 2020.
3. The cut off date for members of the Company to be eligible to cast their vote by remote e-voting is Friday, 13th November, 2020.
4. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**
 - A. The remote e-voting period begins on Tuesday, 24th November, 2020 at 9.00 a.m. (IST) and ends on Wednesday, 23rd December, 2020 at 5.00 p.m. (IST). During this period shareholders' of the Company as on the cut-off date which is Friday, 13th November, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.



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3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

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- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

B. General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to poojaklkr@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

C. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

In case shares are held in physical mode please provide 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 cs@kamatsindia.com.



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In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@kamatsindia.com.

STATEMENT SETTING OUT THE MATERIAL FACTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

It is proposed to enter in an arrangement with Conwy Hospitality Private Limited to acquire rights by the Company from Conwy Hospitality Private Limited to operate, conduct, manage the facilities, venues, food and beverages in outlets in the Bharat Ratna Rajiv Gandhi District Sports Complex situated at 'H' Block of Bandra-Kurla Complex, Mumbai.

Details pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

Sr. No.	Description	Details
a)	Name of the related party	Conwy Hospitality Private Limited.
b)	Name of the director or key managerial personnel who is related, if any	Ms. Vidhi V. Kamat, Managing Director of the Company.
c)	Nature of relationship	Directorship and shareholding in Conwy Hospitality Private Limited by Ms. Vidhi V. Kamat.
d)	Nature, material terms, monetary value, particulars of the contract or arrangements	<p>Conwy Hospitality Private Limited had approached the Company to allow to operate, conduct, manage the facilities, venues, food and beverages in outlets in the Bharat Ratna Rajiv Gandhi District Sports Complex situated at 'H' Block of Bandra-Kurla Complex, Mumbai, rights of which are acquired by Conwy Hospitality Private Limited from Oscorp Construction Private Limited via agreement dated 21st September 2020 and Letter of Intent dated 27th February, 2020.</p> <p><u>Material terms:</u></p> <p>I] The Company will manage and operate following outlets in the Bharat Ratna Rajiv Gandhi District Sports Complex:</p> <p>i) Outdoor Cafe on ground floor ii) Restaurant Room with Kitchen on first floor iii) Arch Restaurant on second floor iv) Multipurpose Hall v) Banquet Hall on first floor vi) Exclusive food and beverages on ground floor</p> <p>II] Company can operate its cloud kitchen / delivery kitchen from Bharat Ratna Rajiv Gandhi District Sports Complex.</p> <p>III] Company will be provided with office space of approximately 300 square feet at Bharat Ratna Rajiv Gandhi District Sports Complex.</p>

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		IV] The proposal is for a period of 9 years with an option for extension of 3 years. <u>Consideration:</u> I] Restaurants sales: The Company to pay 15% of the gross turnover generated by sales done at the restaurants. II] Banquets sales: The Company to pay 2% of revenue generated from Banquets sales. III] Refundable interest free security deposit of Rs. 2,00,00,000/- (Rupees Two Crores Only).
e)	any other information relevant or important for the members to take a decision on the proposed resolution	All important information has been mentioned in this statement .

No advance is received in the transaction till date.

First proviso of Section 188(1) of the Companies Act, 2013, inter alia, states that no transactions exceeding such sums, as may be prescribed, shall be entered into except with the prior approval of the company by a resolution. Rule 15(3) of the Companies (Meeting of Board and its Power), Rules, 2014 as amended states that for the purposes of first proviso to sub-section (1) of section 188 of the Companies Act, 2013, except with the prior approval of the company by a resolution, a company shall not enter into a transaction or transactions, where the amount of transaction to be entered into exceeds the limits provided therein.

The transaction value of the proposed arrangement will exceed the prescribed limits under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Power), Rules, 2014. Hence, prior approval of the members of the Company is proposed to be obtained as per the first proviso of Section 188 of the Companies Act, 2013.

The Board is of the opinion that the proposed related party transaction is in the best interests of the Company. The said transaction is approved by the Board of Directors and the Audit Committee at their respective meetings held on 7th November, 2020 under Section 188(1) and 177 of the Companies Act, 2013 and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors recommend the passing of the resolution set out in Item No. 1 of the accompanying Notice as an Ordinary resolution.

All documents referred to herein above shall be available for inspection electronically until last day of remote e-voting. Members seeking to inspect such documents can send an email to cs@kamatsindia.com.

Except for Ms. Vidhi V. Kamat there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company in respect of the said resolution.

**By order of the Board of Directors
For Vidli Restaurants Limited**

Place: Mumbai
Date: 7th November, 2020

Sd/-
Kurian Chandy
Director
DIN: 00855226

