

VALIANT LABORATORIES LIMITED

Registered Office: 104, Udyog Kshetra, Mulund-Goregaon Link Road, Mulund (W),
Mumbai - 400080.

T: 022-49712001 / 49717220 / 49717221 | E: complianceofficer@valiantlabs.in
www.valiantlabs.in | CIN: L24299MH2021PLC365904

NOTICE OF POSTAL BALLOT

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

VOTING STARTS ON	VOTING ENDS ON
9.00 A.M. on Wednesday, November 20, 2024	5.00 P.M. on Thursday, December 19, 2024

Dear Member(s),

NOTICE is hereby given that the resolutions set out below are proposed for approval by the members of Valiant Laboratories Limited ("**the Company**") by means of Postal Ballot, only by remote e-voting process ("e-voting") being provided by the Company to all its members to cast their votes electronically pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, read with the 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 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI Listing Regulations**"), Secretarial Standard on General

Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time).

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and pursuant to the provisions of Section 108 and 110 of the Act read with the Rules and the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102(1), 110 and other applicable provisions, if any, of the Act read with the Rules setting out all material facts relating to the resolution(s) mentioned

in this Postal Ballot Notice is annexed hereto.

The Board of Directors has appointed CS Sunil M. Dedhia, Practising Company Secretary (Membership No. F3483 and Certificate of Practice No. 2031), Proprietor of Sunil M. Dedhia and Co., Company Secretaries, as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to all its members. The remote e-voting period commences **from 9:00 a.m. (IST) on**

SPECIAL BUSINESS:

1. **Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association:**

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

"RESOLVED THAT in accordance with the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹45,00,00,000/- (Rupees

Wednesday, November 20, 2024, and shall end at 5.00 p.m. (IST) on Thursday, December 19, 2024. The Scrutinizer will submit the report to the Chairman of the Company or any other person authorized by him. The results of the Postal Ballot will be announced within two working days from the completion of the voting period. The said results along with the Scrutinizer's Report will be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.valiantlabs.in and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com. The last date of e-voting, i.e. December 19, 2024, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

Forty - Five Crores only) divided into 4,50,00,000 (Four Crores Fifty Lakhs) equity shares of ₹ 10/- (Rupees Ten only) each to ₹60,00,00,000/- (Rupees Sixty Crores only) divided into 6,00,00,000 (Six Crores) equity shares of ₹ 10/- (Rupees Ten only) each by creation of additional 1,50,00,000 (One Crore Fifty Lakh) equity shares of ₹ 10/- (Rupees Ten only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

"The Authorised Share Capital of the Company is ₹60,00,00,000/- (Rupees Sixty Crores only) consisting of 6,00,00,000 (Six Crores) equity shares of ₹10/- (Rupees Ten only) each."



RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

2. Appointment of Mr. Ashok Lakhamshi Chheda (DIN: 10776571) as Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules"), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the

Articles of Association of the Company and on the basis of the recommendation of the Nomination and Remuneration Committee, Mr. Ashok Lakhamshi Chheda (DIN: 10776571), who was appointed as an Additional Director with effect from November 12, 2024, to hold office as an Independent Director in terms of Section 161(1) of the Act and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and being eligible for appointment under the provisions of the Act, the Rules made thereunder, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from November 12, 2024.

RESOLVED FURTHER THAT the Executive Directors and the Key Managerial Personnel of the Company be and are hereby authorized severally to do all such acts, and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of Board of Directors
Valiant Laboratories Limited

SD/-
Prajakta Patil
Company Secretary
ICSI M. No. A53370

Place: Mumbai
Date: November 12, 2024

Registered Office:
104, Udyog Kshetra,
Mulund Goregoan Link Road
Mulund West, Mumbai- 400080
CIN: L24299MH2021PLC365904



Notes:

1. Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), stating material facts and reasons for the proposed resolutions is annexed hereto.
2. In compliance with MCA Circulars, the Postal Ballot Notice is being sent only by email to all the Members, whose name appears on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on Friday, November 15, 2024 (the 'cut-off date') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ("RTA").
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.valiantlabs.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of NSDL (agency for providing the Remote e-Voting facility) at www.evoting.nsdl.com.
4. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the **Cut-off date on Friday, November 15, 2024**.
5. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.
5. The votes in this Postal Ballot cannot be exercised through proxy.
6. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e., Thursday, December 19, 2024. In case of any query/ grievance in connection with the Postal Ballot including remote e-voting, Members may contact NSDL by e-mail at evoting@nsdl.com or to the _____ Company at complianceofficer@valiantlabs.in.
7. The instructions for remote e-voting are as under:

In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standards 2, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions, and 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 remote e-voting facilities. Pursuant to aforesaid SEBI Circular, login method for remote e-voting for Individual shareholders holding securities in demat mode with CDSL / NSDL is given below:

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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 to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are 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 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

	<p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. 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.

	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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
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.com or call at 022-4886 7000.
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 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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.



Valiant Laboratories

Limited

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

3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

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 sunil@sunildedhia.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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 : 022 - 4886 7000 or send a request to evoting@nsdl.com

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:

1. 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 complianceofficer@valiantlabs.in.
2. 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 complianceofficer@valiantlabs.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

8. The Scrutinizer shall after the conclusion of the e-voting on Thursday, December 19, 2024, will

unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the



Company and shall make scrutiniser's report within the prescribed time. Such report shall contain details of the total votes cast in favor or against, if any, and submit the report to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the e-voting of the Postal Ballot forthwith. The Resolutions, if passed by requisite majority shall be deemed to have passed on Thursday, December 19, 2024, being the last day of remote e-voting.

9. Results of voting shall be declared within two working days from the last date of voting i.e. on or before Monday, December 23, 2024. The results along with the Scrutinizers' report would be intimated to the Stock Exchanges where securities of the Company are listed, Depositories and Registrar & Share Transfer Agent and will be displayed on the Company's website [www. valiantlabs.in](http://www.valiantlabs.in) and on the website of NSDL [www. evoting.nsdl.com](http://www.evoting.nsdl.com) and at the Registered as well as Corporate Office of the Company.

**EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO
SECTION 102 AND OTHER APPLICABLE PROVISIONS OF
THE COMPANIES ACT, 2013**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, sets out all the material facts relating to the items of special business mentioned in this Postal Ballot Notice dated November 12, 2024.

Item No. 1

Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association.

The Board of Directors of the Company at its meeting held on November 12, 2024 approved alteration of Capital Clause of the Memorandum of Association of the Company, subject to approval of the Shareholders.

The present Authorised Share Capital of the Company is ₹45,00,00,000/- (Rupees Forty - Five Crore Only) comprising of 4,50,00,000 (Four Crore Fifty Lakhs) Equity Shares of ₹10/- each and Paid-up Share Capital of the Company is ₹43,45,00,000/- (Rupees Forty - Three Crores Forty - Five Lakhs Only) comprising of 4,34,50,000 (Four Crore Thirty - Four Lakhs Fifty Thousand) Equity Shares of ₹10/- each.

The Board, has accorded its approval for increasing the Authorised Share Capital from ₹45,00,00,000/- (Rupees Forty - Five Crores Only) divided into 4,50,00,000 (Four Crore Fifty Lakhs) equity shares of ₹10/- each to ₹60,00,00,000/- (Rupees Sixty Crores Only) divided into 6,00,00,000 (Six Crore) equity shares of ₹10/- each

ranking pari passu with the existing Equity Shares subject to Memorandum and Articles of Association of the Company and terms of issue.

Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for alteration in the Memorandum of Association of the Company and increasing the Authorised Share Capital of the Company.

A copy of the Memorandum and Articles of Association of the Company together with draft amendments are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days between 11:00 am to 1:00 pm up to December 19, 2024.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

Accordingly, the Board recommends the resolution set out at Item No. 1 seeking approval of the Members for increasing the Authorised Share Capital of the Company and

consequential amendment to the Memorandum of Association of the Company by way of passing an **Ordinary resolution.**

Item No. 2:

Appointment of Mr. Ashok Lakhamshi Chheda (DIN: 10776571) as a Non - Executive Independent Director of the Company.

The Board of Directors at their Meeting held on November 12, 2024, appointed Mr. Ashok Lakhamshi Chheda (DIN: 10776571) as an Additional Director in the category of Non-Executive Independent Director with effect from November 12, 2024, for 1 (One) term of 5 (Five) consecutive years, subject to the approval of the members.

Mr. Ashok Lakhamshi Chheda is a Practicing Chartered Accountant and a Partner at D.L. Gala & Associates, Practising Chartered Accountants Firm. He has vast experience of over 27 years specialising in direct and indirect tax practice and comprehensive experience in accounting and audit.

Considering the extensive knowledge and experience as well as his educational background, the Board of Directors of the Company is of the opinion that his association with the Company as a Non-Executive Independent Director would be of great advantage and immense benefit.

The Company has received a declaration from him stating that he meets the criteria of independence as prescribed under Section 149 (6) of the

Companies Act, 2013 ("Act") and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr Ashok Lakhamshi Chheda has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other authority and given his consent to act as a Director. The Board is of the opinion that he fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the management.

Mr. Ashok Lakhamshi Chheda shall not be liable to retire by rotation and shall not draw any remuneration from the Company but is eligible for sitting fees and reimbursement of expenses, if any, for attending the meetings of the Board and Committees of the Company.

Details pursuant to Regulation 36 of Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given in Annexure - I which forms a part of this notice.

A copy of the letter for appointment issued to Mr. Ashok Lakhamshi Chheda as an Independent Director setting out the terms and conditions thereof is available for inspection without any fee by the members at the Registered Office of the Company



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during normal business hours on all working days, between 11:00 A.M. to 1:00 P.M. up to December 19, 2024.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Ashok Lakhamshi Chheda is in any way interested or concerned, financially or otherwise, in the said resolution. Relatives of Mr. Ashok Lakhamshi Chheda may be deemed to be concerned or interested in the said resolution to the extent of their respective shareholdings, if any, in the Company.

Accordingly, the Board recommends the resolutions set out at Item No. 2 seeking approval of the Members for appointment of Mr. Ashok Lakhamshi Chheda, as a Non- Executive

Independent Director of the Company by way of passing a **Special resolution.**

By order of Board of Directors
Valiant Laboratories Limited

Sd/-
Prajakta Patil
Company Secretary
ICSI M. No. A53370

Place: Mumbai
Date: November 12, 2024

Registered Office:
104, Udyog Kshetra,
Mulund Goregoan Link Road
Mulund West, Mumbai- 400080
CIN: L24299MH2021PLC365904

ANNEXURE - 'I' TO THE POSTAL BALLOT NOTICE

Details of Directors seeking appointment in the General Meeting, furnished in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of the Director	Mr. Ashok Lakhamshi Chheda
Director Identification Number (DIN)	10776571
Date of Birth	05/07/1975
Age (in years)	49 years
Date of appointment/ reappointment on Board	November 12, 2024
Qualifications	Chartered Accountant
Experience and expertise in specific functional areas	Mr. Ashok Lakhamshi Chheda is a Practising Chartered Accountant and a Partner at D.L. Gala & Associates, Practising Chartered Accountants Firm. He has vast experience of over 27 years specialising in direct and indirect tax practice and comprehensive experience in accounting and audit.
Terms and Conditions of appointment / reappointment	Appointment as a Non-Executive, Independent Director pursuant to section 149 and 152 of Companies Act, 2013.
Remuneration last drawn (including sitting fees, if any)	Not Applicable
Remuneration proposed to be paid	Not Applicable



Valiant Laboratories
Limited
ESTD. 1980

Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the financial year 2023-24	None
Directorships held in other Companies	Stature Realtor Private Limited – Additional Director
Memberships/ Chairmanships of committees across Companies (including Valiant Laboratories Limited)	NIL
Listed companies from which resigned from past three years	None
No. of shares held in the Company including shareholding as beneficial owner	NIL

By Order of the Board

SD/-
Ms. Prajakta Patil
Company Secretary
ICSI M. No.: - A53370

Place: Mumbai
Date: November 12, 2024

Registered Office:
104,Udyog Kshetra,
Mulund Goregoan LinkRoad
Mulund West, Mumbai- 400080
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