VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2018/182

Date: 9th April, 2018

National Stock Exchange of India Limited (NSE)
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400051
Scrip Code: VAIBHAVGBL

BSE Limited
Phiroze JeejeeBhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 532156

Subject: Postal Ballot Notice

Dear Sir / Madam,

Please find enclosed herewith the Notice of Postal Ballot dated 3rd April, 2018 along with Explanatory Statement and Postal Ballot Form which are being sent to the Members of the Company. The said documents are also being placed on the website of the Company.

Further, please find below the schedule of events of postal ballot:-

Sr. No.	Activity	Date
1.	Cut-off date / Benpos date for sending notice to the shareholders	31st March, 2018
2.	Voting Commencement date & time	11th April, 2018 9:00 AM
3.	Voting end date & time	10th May, 2018 5:00 PM
4.	Declaration of results	On or before 12th May, 2018

This is for your information and record

Thanking you,

Yours Truly,

For Vaibhav Global Limited

Sushil Sharma
Company Secretary

VAIBHAV GLOBAL LIMITED JAIPUR

E-69, EPIP, Sitapura, Jaipur-302022, Rajasthan, India • Tel.: 91-141-2771948/49, Fax : 91-141-2770510

Regd. Office : K-6B, Fateh Tiba, Adarsh Nagar, Jaipur-302004, Rajasthan, India • Tel.: 91-141-2601020, Fax : 91-141-2605077
CIN : L36911RJ1989PLC004945 • E-mail : investor_relations@vaibhavglobal.com • Website : www.vaibhavglobal.com

VAIBHAV GLOBAL LIMITED

CIN: L36911RJ1989PLC004945
Regd. Off. : K-6B , Fateh Tiba, Adarsh Nagar, Jaipur – 302004
Phone:91-141-2601020; Fax: 91-141-2605077
Email: investor_relations@vaibhavglobal.com ; Website : www.vaibhavglobal.com

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") read with the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings ("SS-2"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws and regulations, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions appended are proposed to be passed as Special Resolutions by way of postal ballot / e-voting. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts pertaining to the resolutions is annexed hereto along with a postal ballot form for your consideration.

The Board of Directors of the Company has appointed Mr. B.K. Sharma, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by physical postal ballot are requested to read the instructions carefully, printed on the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope (postage will be borne and paid by the Company) so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 P.M. on **Thursday, 10th May, 2018,** failing which it will be considered that no reply has been received from the Member.

The Scrutinizer will submit his report to the Chairman or Company Secretary or any other authorized person, after the completion of scrutiny of the postal ballots (including e-voting). The results will be declared by the Chairman or any Director or Group CFO or Company Secretary of the Company, on/before **Saturday, 12th May, 2018** at the registered office and will also be displayed on the website of the Company i.e. www.vaibhavglobal.com and Registrar and Share Transfer Agent i.e. https://evoting.karvy.com besides being communicated to the Stock Exchanges.

Resolutions:

1. Approval for creating new Stock Options under VGL ESOP (As Amended) – 2006

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and rules made there under, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI Regulations") and other rules, regulations, circulars and guidelines of any statutory / regulatory authority (ies) that are or may become applicable including any statutory modifications, amendments or re-enactments thereof (collectively referred herein as the "Applicable Laws") and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include the Nomination, Remuneration and Compensation Committee and any other committee(s) constituted/to be constituted by the Board to exercise its powers), the approval and consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot at any time additional 20,00,000 (Twenty Lakh only) Stock Options convertible into 20,00,000 (Twenty Lakh only) Equity Shares of Rs. 10/- each, to the benefit of such person(s) who are in permanent employment of the Company, whether working in India or out of India including Directors (other than promoters or promoter group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the applicable laws."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot Equity shares upon exercise of Stock Options from time to time in accordance with the "VGL ESOP (As Amended) - 2006" (hereinafter referred to as "ESOP Scheme") and such Equity Shares shall rank pari passu in all respects with the existing Equity Shares of the Company."

"RESOLVED FURTHER THAT the Equity Shares may be allotted directly to such eligible employees / directors in accordance with the Scheme framed in that behalf through a trust in any permissible manner and that the Scheme may also envisage providing any financial assistance to the trust to enable the employees / trust to subscribe to the Securities of the Company offered under "ESOP Scheme".

"RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, the number of shares to be allotted and the price of acquisition payable by the Option Grantees under the scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the said allottees."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the securities, allotted under ESOP Scheme, on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the Listing Regulations with the concerned Stock Exchanges and other applicable guidelines, rules and regulations."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such purpose and on behalf of the Company and to delegate all or any of its powers herein conferred to the committee and/or director(s) and/ or officer(s) of the Company, to settle any question, difficulty or doubt that may arise in regard to such issue or offer, allocation, allotment and utilization of the proceeds and to make modifications, changes, variations, alterations or revisions in ESOP Scheme as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, SEBI Regulations, the Memorandum and Articles of Association of the Company and other Applicable Laws including any modifications, amendments and re-enactments thereof, without requiring the Board to secure any further approval(s) of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board in connection with the above and all incidental & ancillary things done are hereby specifically approved and ratified."

2. <u>Approval for granting Stock Options to the eligible employees of Subsidiaries under VGL ESOP (As Amended) – 2006</u>

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and rules made thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI Regulations"), Foreign Exchange Management Regulations and other rules, regulations, circulars and guidelines of any statutory / regulatory authority(ies) that are or may become applicable including any statutory modifications, amendments or re-enactments thereof and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include the Nomination, Remuneration and Compensation Committee and any other committee(s) constituted/to be constituted by the Board to exercise its powers), the approval and consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot at any time to or to the benefit of such person(s) who are in permanent employment of the Subsidiary Companies, whether working in India or out of India including directors of the subsidiaries (other than promoters or promoter group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), out of the additional 20,00,000 (Twenty Lakh only) Stock Options convertible into 20,00,000 (Twenty Lakh only) Equity Shares of Rs. 10/- each in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the applicable laws."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot Equity shares upon exercise of Stock Options from time to time in accordance with the "VGL ESOP (As Amended) - 2006" (hereinafter referred to as "ESOP Scheme") and such Equity shares shall rank pari passu in all respects with the existing Equity Shares of the Company."

"RESOLVED FURTHER THAT the Equity Shares may be allotted directly to such eligible employees / directors or in accordance with the Scheme framed in that behalf through a trust in any permissible manner and that the Scheme may also envisage providing any financial assistance to the trust to enable the employees / trust to subscribe to the Securities of the Company offered under "ESOP Scheme"

"RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, the number of shares to be allotted and the price of acquisition payable by the Option Grantees under the scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the said allottees."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the securities, allotted under ESOP Scheme, on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the Listing Regulations with the concerned Stock Exchanges and other applicable guidelines, rules and regulations and all actions taken by the Board in connection with the above and all incidental & ancillary things done are hereby specifically approved and ratified and authorized to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for said resolution(s) and on behalf of the Company and to delegate all or any of its powers herein conferred to the committee and/or director(s) and/ or officer(s) of the Company."

3. Re-appointment of Dr. Purushottam Agarwal as an 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, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Purushottam Agarwal (DIN: 00272598) be and is hereby re- appointed as an Independent Director of the Company, to hold office for a further term of one year i.e. from 15th May, 2018 to 14th May, 2019 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors, Group CFO and Company Secretary be and are hereby severally/jointly authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable in this regard."

Registered Office:
K-6B, Fateh Tiba, Adarsh Nagar
Jaipur – 302004
CIN: L36911RJ1989PLC004945

By Order of the Board of Directors
For Vaibhav Global Limited

Date: 3rd April, 2018
Place: Jaipur

Sd/-
Sushil Sharma
Company Secretary

NOTES:

1. An Explanatory Statement pursuant to Section 102 read with Sections 2(65) and 110 of the Companies Act, 2013 setting out material facts and reasons for the proposed Special Resolutions is annexed hereto. All documents referred to in the Notice and accompanying Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11 A.M. to 1 P.M. upto the date of the closure of the Postal Ballot.
2. The Postal Ballot Notice is being sent to all the Members whose name appear in the Register of Members / List of Beneficial Owners received from National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on 31st March, 2018. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, subject to the provisions of Companies Act, 2013, as on the said date.
3. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a self-addressed Business Reply Envelope (postage will be borne and paid by the Company).
4. In compliance with the provisions of Sections 108, 110 and all other applicable provisions of the Companies Act, 2013 read with the Rules made there under, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically on the resolutions through e-voting service facility arranged by Karvy Computershare Private Limited and business may be transacted through such voting. E-voting instructions are being enclosed separately.
5. The Members can opt for only one mode of voting, i.e. either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
6. The Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
7. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an email to evoting@karvy.com.
8. A Member cannot exercise his vote by proxy on postal ballot.

9. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Thursday, 10th May, 2018.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1 & 2

In terms of the provisions of Section 62(1)(b) of the Companies Act, 2013 where at any time, a Company having share capital proposes to increase its subscribed capital by issue of further shares, such shares shall be offered, subject to Special Resolution passed by the Shareholders of the Company. Since, it is proposed to offer, issue and allot the shares under VGL ESOP (As Amended) -2006 ("the Scheme") to the eligible employees of the Company and Subsidiaries, hence, it is necessary to pass a Special Resolution in terms of Section 62(1)(b) of the Companies Act, 2013 and regulation 6 of SEBI (Share Based Employee Benefits) Regulations, 2014 ("SEBI Regulations").

Pursuant to Regulation 6 of SEBI Regulations, the key details of the VGL ESOP (As Amended)-2006 are set out below:

1. The brief description of the Scheme :

   The Scheme was originally formulated by the Board of Directors ("the Board") of the Company at its meeting held on 31st October, 2006 named as "VGL ESOP-2006" and was further amended/renamed as "VGL ESOP (As Amended) - 2006" ("the Scheme") vide shareholders' approval dated 30th September, 2011, which had come into force on 2nd April, 2012, and subsequently amended from time to time, and shall continue to be in effect till 1st April, 2022. The purpose of the Scheme is to attract and retain the talented employees and enhance their engagement. The scheme is administrated by the Nomination, Remuneration and Compensation Committee ("the Committee").

   The scheme has an aggregate 23,08,655 stock options before the proposed addition. Out of which, a pool of 1,84,355 stock options is available for grant as on 31stDecember, 2017.

   The Board proposes to amend the Scheme by addition of 20,00,000 (Twenty Lakh only) Stock Options to the scheme and make them available for grant in one or more tranches till the expiry of the scheme i.e. 1st April, 2022.

2. Total number of Stock Options to be granted:

   With the above addition of 20,00,000 (Twenty Lakh only) stock options, the aggregate stock options under the scheme since beginning stands at 43,08,655 (Forty Three Lac Eight Thousand Six Hundred and Fifty Five only) Stock Options convertible into 43,08,655 (Forty Three Lac Eight Thousand Six Hundred and Fifty Five only) Equity Shares. The Company is having a pool of 1,84,355 stock options available for grant under the earlier ceiling as on 31st December, 2017, and will have another 20,00,000 stock option as a result of the proposed addition, till the period 1st April, 2022.

   Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date, within the above overall ceiling of equity shares.

3. Identification of classes of employees entitled to participate and beneficiaries in the Scheme:

   All employees, as defined by the SEBI Regulations, of the Company and Subsidiary Companies whether working in India or abroad, would be entitled to participate in ESOP Scheme, subject to fulfilment of eligibility criteria as may be specified in SEBI Regulations and / or as may be determined by the Board Public / Committee from time to time.

4. Requirement of vesting and period of vesting:

   The Stock Options would vest not earlier than one year from the date of grant. The options granted under the Scheme will vest as under:

Year	% of Options Granted
On completion of One year from the date of grant of options	20 %
On completion of Two year from the date of grant of options	30 %
On completion of Three year from the date of grant of options	50 %
Total	**100 %**

5. Maximum period within which the options shall be vested :

   All Stock Options granted under the Scheme will vest in three years from the date of grant.

6. Exercise Price/Pricing Formula:

   The exercise price means the market price which would be the latest available closing price of the shares on the Stock Exchange, which records the highest trading volume of the Company's equity shares on the date prior to the date of meeting of the Board/Committee at which the options are granted.

7. Exercise Period and the process of Exercise:

   The Exercise Period means the period of seven years from the date of vesting of Stock Options. The Stock Options will be exercisable by the Employees through written or electronic application to Trust / Company in order to exercise the vested Stock Options and on payment of exercise price, if applicable.

8. Appraisal Process for determining the eligibility of the employees for the Scheme:

   The appraisal process for determining the eligibility of the employees will be determined by the Board/Committee by considering the criteria such as role, designation, length of service with the Company, performance, future potential of the employees and/or such other factors as the Committee shall deem relevant for accomplishing the Scheme.

9. Maximum number of Stock Options to be issued per employee and in aggregate:

   The maximum number of Stock Options that can be granted to an eligible employee under the Scheme will not be equal to or exceed 1% of the issued capital of the Company at the time of grant of Stock Options. Also, the total number of Stock Options to be granted shall not exceed 43,08,655 (Forty Three Lac Eight Thousand Six Hundred and Fifty Five only) Stock Options convertible into 43,08,655 (Forty Three Lac Eight Thousand Six Hundred and Fifty Five only) Equity Shares from formulation of the Scheme i.e. 31st October, 2006 till 1st April, 2022.

10. Maximum quantum of benefits to be provided per employee under the Scheme:

    The maximum quantum of benefits to be provided per employee under the Scheme will not be equal to or exceed 1% of the issued capital of the Company at the time of grant of Stock Options.

11. Whether the Scheme is to be implemented and administrated directly by the Company or Trust:

    The Scheme is administered by the committee. However, the mechanism of trust is utilized while allotment of equity shares exercised under the scheme.

12. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by trust or both:

    The scheme involves new issue of shares by the Company.

13. Amount of Loan to be provided for implementation of the Scheme by the Company to Trust, it's tenure, utilization, repayment terms, etc:

    The Company provides loan to the trust of such amount as may be required by the Trust from time to time under the Scheme. The Amount of loan is utilized for payment of Share Application money for subscription of shares and the same is repaid on availability of the funds with Trust.

14. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme :

    NIL

15. A statement to the effect that the Company shall confirm to the accounting policies specified in Regulation 15 :

    The Company shall comply with the accounting policies prescribed in the requirements of guidance note on accounting for employee share based payments ("Guidance Note") or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed there. In case, the existing Guidance Note or Accounting Standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of SEBI Regulations.

16. The method which the Company shall use to value its options:

    The Company shall use the Intrinsic Value Method for valuation of Stock Options. Accordingly, the difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the Fair Value, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Directors' Report.

Pursuant to the provisions of the SEBI Regulations, a separate resolution is required to be passed if grant of option/shares/benefits, as the case may be, to the employees of the subsidiaries. Accordingly, approval of shareholders is sought through separate resolution as item no. 2.

A copy of the Scheme & other related documents are available for inspection at the Company's registered office between 11.00 am and 1.00 pm on any working day of the Company, except holiday, upto the date of the closure of the Postal Ballot.

None of the Directors, Key Managerial Personnel, Promoters or their relatives are concerned or interested in the resolution except to the extent of Stock Options that can be granted or to the extent of their shareholding as members.

The Board of Directors recommends the resolutions stated in item no. 1 & 2 for the approval of the members as Special Resolutions.

Item No. 3

Dr. Purushottam Agarwal is acting as an Independent Director of the Company. His current term will expire on 14th May, 2018. As per Section 149(10) of the Companies Act, 2013 ("the Act") an Independent Director shall hold office for a term of upto five years on the Board of a Company, but shall be eligible for re-appointment for further term upto five years on passing a special resolution by the Company.

In line with the aforesaid provisions of the Act and in view of long & rich experience, continued valuable guidance to the management and effective participation & contribution of Dr. Purushottam Agarwal and on the recommendation of the Nomination, Remuneration and Compensation Committee and Board at their meeting held on 29th January, 2018, it is proposed to re-appoint him as an independent Director on the Board for a further term of one year commencing from 15th May, 2018 to 14th May, 2019. The Company has received the consent in writing from him to act as Director of the Company and a declaration that he is not disqualified to act as Director under Section 164(2) of the Act and meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. In the opinion of the Board, Dr. Purushottam Agarwal fulfils the conditions specified in the Act and he is independent of the management.

The profile and specific areas of his expertise as required under SEBI (LODR) Regulations, 2015, is provided hereunder.

Name of the Director	Dr. Purushottam Agarwal
Date of Birth	7th November, 1954
Date of first appointment on the Board	15th May, 2017
Date of re-appointment	15th May, 2018
Brief Profile / Expertise in Specific field	Dr. Purushottam Agarwal is a retired IAS officer and Gold Medalist in B.Com (Hons), LL.B. from Delhi University, MBA from University of HULL, UK, and Ph.D from University of Rajasthan. He has rich experience of over 34 years in finance and tax, industrial promotion & policy formulation, investment promotion etc. He served as Finance Secretary (Revenue) and remained on the Board of several Public Sector Undertaking and Cooperative units as Government Nominee including Rajasthan Industrial and Infrastructure Development Corporation (RICCO), Rajasthan Finance Corporation (RFC), Ganganagar Sugar Mills, Rajasthan Small Industries Corporation, etc
Board Meetings held & attended during the FY 2017-18	Four (held and attended)
Directorship held in other Entities	Transcorp International Ltd. Transcorp Estate Pvt Ltd. Ritco Travels and Tours Pvt. Ltd.
Membership/ Chairmanship of Committees of other Entities	Member Audit Committee – Transcorp International Ltd.
Number of shares held in the Company	NIL
Relationships with other directors/KMP	NIL

The Board recommends the given resolution for the approval of the Members as special resolution.

The terms and conditions of appointment of Director is available for inspection at the Company's registered office between 11.00 am and 1.00 pm on any working day of the Company, except holiday.

No Director, Key Managerial Personnel and their relatives, except Dr. Purushottam Agarwal being appointee, is in any way, concerned or interested in the resolution.

Registered Office:
K-6B, Fateh Tiba, Adarsh Nagar
Jaipur – 302004
CIN: L36911RJ1989PLC004945

By Order of the Board of Directors
For Vaibhav Global Limited

Date: 3rd April, 2018
Place: Jaipur

Sd/-
Sushil Sharma
Company Secretary

VAIBHAV GLOBAL LIMITED

Registered Office: K-6B, FatehTiba, Adarsh Nagar, Jaipur – 302004
Tele No.: 91-141-2601020, Fax No : 91-141-2605077
CIN : L36911RJ1989PLC004945;Website; www.vaibhavglobal.com;
Email: investor_relations@vaibhavglobal.com

POSTAL BALLOT FORM

Serial No.

1. Name and Registered Address of sole / first Joint Shareholder :

2. Name(s) of the Joint Shareholder holder(s) if any :

3. Registered Folio No./DP ID No.*/Client ID No.* (*applicable to shareholders holding shares in dematerialized form) :

4. Number of Shares held :

I / We hereby exercise my/our vote in respect of the Special Resolutions to be passed through postal ballot for the business stated in the Notice of Postal Ballot dated 03rd April, 2018, by sending my/our assent or dissent to the said Resolutions by placing the tick (✓)mark at the appropriate boxes below:

Resolution No.	Description	No. of Shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Approval for creating new Stock Options under VGL ESOP (As Amended) - 2006			
2.	Approval for granting Stock Options to the eligible employees of Subsidiaries under VGL ESOP (As Amended) - 2006			
3.	Re-appointment of Dr. Purushottam Agarwal as an Independent Director of the Company			

Place :

Date :

Signature of the Shareholder

In this regard, please find below USER ID and Password for voting through electronic means:-

EVEN (E-Voting Event Number)	User ID	Password

Note: Members are requested to read the instructions carefully printed overleaf before exercising your vote.

Instructions

1. A member desirous of exercising his/her vote by Postal Ballot may complete this Postal Ballot Form duly signed and send it to the Scrutinizer on the self - addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, Postal Ballot, if deposited in person or sent by courier/registered post at the expenses of the member shall also be accepted.
2. The self-addressed Business Reply Envelope bears the name of the Scrutinizer.
3. Unsigned, incomplete or incorrectly ticked Postal Ballot Form(s) will be rejected. The Postal Ballot shall not be exercised by a proxy.
4. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
5. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (i.e. upto 05:00 P.M.) on **Thursday, 10th May, 2018**. All the Postal Ballot Forms received after this date will be strictly treated as if reply from such Member has not been received.
6. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/Authorization together with the specimen signature(s) of the duly authorized signatory(ies).
7. Voting rights shall be reckoned on the paid - up value of Shares registered in the name of the Member on **Saturday, 31st March, 2018**. A person who is not a member as on cut-off date should treat this notice for information purpose only.
8. Members are requested not to send any other paper along with the Postal Ballot Form as all such letters will be sent to Scrutinizer and any extraneous paper found with such letter will be destroyed by the Scrutinizer.
9. There will be one Postal Ballot Form for every Folio/Client ID, irrespective of the number of joint - holders.
10. A member need not exercise all the vote(s) or need not to cast all the vote(s) in the same way.
11. Members are requested to fill the Postal Ballot Form in indelible ink and not by any erasable writing mode.

The instructions and other information relating to e-voting are as under:

1. A.In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)] .

i. Launch internet browser by typing the URL: **https://evoting.karvy.com**

ii. Enter the login credentials (i.e., **User ID and password** as mentioned in email). Your Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

iii. After entering these details appropriately, Click on "**LOGIN**".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the **"**EVENT**"** i.e., **Vaibhav Global Limited**.

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify or change the votes cast. During the voting period, Members can login any number of times till they have voted on all the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at EmailId: **bksharma162@gmail.com** with a copy marked to **evoting@karvy.com.** The scanned image of the above mentioned documents should be in the naming format **"Vaibhav Global Limited - Postal Ballot"**. The documents should reach the scrutinizer on or before **Thursday, 10th May, 2018 at 05.00 p.m**.

B. In case of Members receiving physical copy of Postal Ballot Notice through permitted mode [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:

i) **User ID and Initial password** as provided along with Postal Ballot Form.

ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.

2. TThe e-voting period will commence on **Wednesday, 11th April, 2018 at 9.00 A.M. and ends on Thursday, 10th May, 2018 at 5.00 P.M.** During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being **Saturday, 31st March, 2018** may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

3. In case of any query pertaining to e-voting, please visit Help & FAQ's section of **https://evoting.karvy.com** (Karvy website) or contact **Mrs. C. Shobha Anand, Contact No. 040-67162222, e-mail Id: evoting@karvy.com at [Unit: Vaibhav Global Limited] Karvy Computershare Private Limited, KarvySeleniumTower B, Plot 31&32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India.**

4. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, subject to the provisions of Companies Act, 2013 as amended, as on cut-off date, being **Saturday, 31st March, 2018.**

5. The Board of Directors has appointed **Mr. B.K. Sharma, Practicing Company Secretary, as a Scrutinizer** to scrutinize the e-voting process in a fair and transparent manner.

6. All timings mentioned herein are IST.