



VST Industries Limited

4th March, 2026

The General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
STOCK CODE : 509966

The Manager
Listing Department
National Stock Exchange India Ltd.
“Exchange Plaza”
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
STOCK SYMBOL : VSTIND

Dear Sir/Madam,

Sub : Postal Ballot Notice – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

In terms of Regulation 30 of the SEBI Listing Regulations, please find enclosed a copy of the Postal Ballot Notice sent to the Members of the Company for their approval for regularisation and appointment of Mr. Piyush Srivastava (DIN:10775803) as Managing Director and CEO of the Company. This is in pursuance of Section 110, 108 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI Listing Regulations, General Circular No.03/2025 dated 22nd September, 2025 in continuation to the circulars issued earlier in this regard by the Ministry of Corporate Affairs, Government of India.

The Notice of the Postal Ballot has been sent to the Members through email only, whose names appear in the Register of Members/Beneficial Owners as on Friday, 27th February, 2026 (cut off date).

The remote e-voting period commences at 9.00 a.m. (IST) on Thursday 5th March, 2026 and ends at 5.00 p.m. (IST) on Friday, 3rd April, 2026. The results of the Postal Ballot will be declared within 2 working days from the end of the evoting period.

The Notice is also uploaded and accessible on the website of the Company, www.vsthyd.com.

We request you to take the above on record.

Thanking you,

Yours faithfully
For VST INDUSTRIES LIMITED

PHANI K. MANGIPUDI
Company Secretary &
Vice President- Legal & Secretarial

Encl : As above



VST Industries Limited

VST INDUSTRIES LIMITED

Regd. Office: Azamabad, Hyderabad – 500 020, Telangana.

Phone: 91-40-27688000

Email: investors@vstind.com, website: www.vsthyd.com.

CIN: L29150TG1930PLC000576

POSTAL BALLOT NOTICE

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

E-VOTING COMMENCES ON	E-VOTING CONCLUDES ON
5 th March, 2026 (09:00 A.M. IST)	3 rd April, 2026 (05:00 P.M. IST)

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“the Act”) and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), as amended, read with the General Circular No.03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs in continuation to the circulars issued earlier in this regard (“MCA Circulars”) and any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the proposed ordinary resolution as appended below be passed by the Members of VST Industries Limited (“the Company”) [as on the Cut-Off Date], through postal ballot [“the Postal Ballot”] by voting through electronic means (“remote e-voting”) only :

- 1. Regularisation of Mr. Piyush Srivastava (DIN: 10775803) as a Director and appointment as the Managing Director & Chief Executive Officer of the Company, for a term of five (5) years commencing from 2nd March, 2026.**

The Statement pursuant to Section 102(1) of the Act setting out all material facts relating to the ordinary resolution mentioned in this Postal Ballot Notice is annexed hereto. The Postal Ballot Notice will also be placed on the website of the Company at www.vsthyd.com and the website of KFin Technologies Limited (“KFintech”) at www.evoting.kfintech.com. The Postal Ballot Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”).

In compliance with the aforesaid MCA Circulars, SEBI Listing Regulations, provisions of the Act and the Rules, this Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depository Participants. The Company has provided e-voting facility to its Members to cast their vote electronically. The Company has engaged the services of KFintech for facilitating e-voting.

Please note that there will be no dispatch of physical copies of the Postal Ballot Notice to the Members of the Company and no physical ballot forms will be accepted. In accordance with the MCA Circulars, the Company has made necessary arrangements with the Company's Registrar and Share Transfer Agent (RTA) - KFin Technologies Limited ("KFintech") to enable the Members to register their email address. Those Members who have not yet registered their email address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The Company has appointed Mr. B.V. Saravana Kumar, Practicing Company Secretary (Membership No. ACS 26944, COP No. 11727) as Scrutinizer for conducting the Postal Ballot /e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on 5th March, 2026 and ends at 5.00 p.m. (IST) on 3rd April, 2026. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process not later than 5.00 P.M. (IST) on 3rd April, 2026. E-voting will be blocked by Scrutinizer immediately thereafter and voting will not be allowed beyond the said date and time. The last date of e-voting, i.e. 3rd April, 2026 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. The Scrutinizer will submit his report to the Chairman or to any other person authorised by him, after scrutiny of the votes. The results of the voting by Postal Ballot along with Scrutinizer's report shall be declared by the Chairman or any other person authorised by him within 2 working days from the conclusion of the e-voting i.e., on or before 5th April, 2026. The results of the Postal Ballot will be intimated to BSE and NSE, where the equity shares of the Company are listed. The results will also be posted on the Company's website: www.vsthyd.com and the website of KFintech: <https://evoting.kfintech.com>.

SPECIAL BUSINESS:

- 1. Regularisation of Mr. Piyush Srivastava (DIN: 10775803) as a Director and appointment as the Managing Director & Chief Executive Officer of the Company, for a term of five (5) years commencing from 2nd March, 2026.**

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the **Act**”) and the rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“**SEBI Listing Regulations**”] (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the memorandum and articles of association of VST Industries Limited (“**Company**”) and based on the recommendations of the nomination and remuneration committee (“**Committee**”) and the Board of Directors of the Company (“**Board**”), approval of the Members be and is hereby accorded for the appointment of Mr. Piyush Srivastava (DIN: 10775803), who was appointed as an additional director of the Company by the Board in its Board meeting dated 29th January, 2026, with effect from 2nd March, 2026 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, as a director of the Company, not liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Act and the rules made

thereunder and the applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the memorandum and articles of association of the Company and based on the recommendations of the Committee and the Board, approval of the Members be and is hereby accorded for appointment of Mr. Piyush Srivastava (DIN: 10775803) as Managing Director & Chief Executive Officer of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years i.e., from 2nd March, 2026 to 1st March, 2031, on the terms and conditions including those relating to remuneration as set out in the Explanatory Statement annexed to this Notice, and he shall be part of key managerial personnel pursuant to Section 203 of the Act and whose office shall not be liable to retirement by rotation.”

“**RESOLVED FURTHER THAT** the Board (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to this Resolution, including agreeing to such amendment(s)/modification(s) in the aforesaid clauses as may be required by any authority or as may be deemed fit by the Board, with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard in conformity with the provisions of the Act, SEBI Listing Regulations, the memorandum and articles of association of the Company and other applicable laws.”

Place: Hyderabad
Date: 29th January, 2026

By order of the Board of Directors

For VST Industries Limited
Phani K. Mangipudi
Company Secretary and
VP-Legal & Secretarial

NOTES:

- 1. Electronic dispatch of Postal Ballot Notice:** The Postal Ballot Notice is being sent in electronic form only to the Members who have registered their email addresses with the Company/Registrars and Transfer Agents of the Company (in case of physical shareholding)/with their Depository Participants (in case of electronic shareholding). The communication of the assent or dissent of the Members would also take place through e-voting only.

The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members as on the close of business hours on 27th February, 2026 [“Cut-Off Date”].
- 2. Explanatory Statement :** The Explanatory Statement pursuant to the provisions of Section 102 of the Act setting out all material facts and reasons for the aforesaid proposed Resolution is annexed hereto and forms part of this Postal Ballot Notice.
- 3. Voting Process:** In accordance with the provisions of the MCA Circulars, Members can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to Members for this postal ballot.

Resolution 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 shareholders.

Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on 27th February, 2026 (“Cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company as on the Cut-off date will be entitled to cast their votes by e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only.

4. **E-voting facility** :Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide e-voting facility to all its Members to enable them to cast their votes electronically and has engaged the services of KFintech as the agency to provide e-voting facility. Instructions for the process to be followed for remote e-voting are annexed to this Postal Ballot Notice.

The remote e-voting period commences from Thursday, 5th March, 2026 at 9:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Friday, 3rd April, 2026. During this period, Members of the Company holding shares either in physical or dematerialized form, as on the Cut-off date, i.e. 27th February, 2026 may cast their vote electronically. The remote e-voting module shall be disabled by KFintech thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

The Resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting, i.e. 3rd April, 2026.

5. **Corporate/ Institutional Members** : Corporate/Institutional Members (that is, other than individuals, HUF, NRI, etc.) opting for Postal Ballot voting are also required to send certified true copy of the Board Resolution/ Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer through email at saravana1015@gmail.com and may also upload the same in the e-voting module in their login.
6. **Inspection of documents**: All the material documents referred to in the Explanatory Statement and relating to the appointment of Mr. Piyush Srivastava, shall be available for inspection for Members through electronic mode from 5th March, 2026 to 3rd April, 2026 basis the request being sent on investors@vstind.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
7. **Validity of votes**: The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.
8. **Process for registration of email addresses**: Members who have not registered / updated their email IDs so far are requested to register / update the same to receive this Postal Ballot Notice. Members holding shares in physical mode and who have not updated their email address with the Company are requested to update their email address by writing to the Company along with copy of the signed request letter in Form ISR-1 mentioning the name and address of the Member along with self-attested copy of the PAN card and self-attested copy of any document (Aadhaar, Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update

their email address with the relevant Depository Participants. In case such forms are sent through soft copy, e-signed documents would be required to be uploaded on RTA's web portal, as per directions given on the portal.

Those Members who have already registered their email addresses are requested to get their email addresses validated with their DPs/RTA to enable servicing of notices/documents/annual reports and other communications electronically to their email address in future.

In case of any queries, for registering email address, Members may write to einward.ris@kfintech.com or investors@vstind.com.

INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:

- a. Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with e-voting service provider.
- b. Members are advised to update their mobile number and email ID with their DPs in order to access e-voting facility.
- c. Login Method for shareholders other than individual shareholders holding shares of the Company in demat mode and shareholders holding shares in physical mode.**

1. Use the following URL for e-voting from KFintech website: <https://evoting.kfintech.com>.
2. Enter the login credentials i.e., User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your user ID. However, if you are already registered with KFintech for e-voting, use your existing User ID and password for casting your votes.
3. After entering the details appropriately, click on LOGIN.
4. You will reach the 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. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the **EVEN i.e. 9466**.
7. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution, enter all shares and click 'FOR/AGAINST' as the case may be or partially in 'FOR / 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
8. Members holding multiple folios / demat account shall choose the voting process separately for each folio / demat account.
9. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.

10. The Portal will be open for voting from 9.00 a.m. on 5th March, 2026 and closes at 5.00 p.m. on 3rd April, 2026.

11. 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 or contact KFintech at Tel No. 1800 309 4001 (toll free).

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

(i) Shareholders holding securities in demat mode with NSDL or CDSL

NSDL	CDSL
<p>1.Users already registered for IDeAS facility of NSDL</p> <p>i. Click on URL: https://eservices.nsd.com</p> <p>ii. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</p> <p>iii. Enter your User ID and Password for accessing IDeAS.</p> <p>iv. On successful authentication, click on “Access to e-Voting”</p> <p>v. Click on Company name or e-voting service provider for casting the vote during the remote e-voting period.</p>	<p>1.Users already registered for Easi/Easiest facility of CDSL</p> <p>i. Click on URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>ii. Enter your User ID and Password for accessing Easi/Easiest.</p> <p>iii. Click on Company name or e-voting service provider for casting the vote during the remote e-voting period.</p>
<p>2. Users not registered for IDeAS facility of NSDL</p> <p>i. To register, click on URL: https://eservices.nsd.com</p> <p>ii. Select “Register Online for IDeAS”.</p> <p>iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc.</p> <p>iv. After successful registration, please follow steps given under Sr.No.1 above to cast your vote.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>	<p>2. Users not registered for Easi/Easiest facility of CDSL</p> <p>i. To register, click on URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration</p> <p>ii. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc.</p> <p>iii. After successful registration, please follow steps given under Sr.No.1 above to cast your vote.</p>
<p>3. Users may directly access the e-voting module of NSDL as per the following procedure :</p> <p>i. Click on URL: https://www.evoting.nsd.com/</p> <p>ii. Click on the icon “Login” available under “Shareholder/Member” section.</p> <p>iii. Enter your User ID (i.e. 16-digit demat account number held with NSDL), login</p>	<p>3. Users may directly access the e-voting module of CDSL as per the following procedure :</p> <p>i. Click on URL: https://evoting.cdslindia.com/Evoting/EvotingLogin</p> <p>ii. Provide demat account number and PAN.</p> <p>iii. System will authenticate user by sending OTP on registered mobile & email as recorded in the demat account.</p>

<p>type, Password/OTP and Verification code as shown on the screen.</p> <p>iv. On successful authentication, you will enter the e-voting module of NSDL.</p> <p>v. Click on Company name or e-voting service provider and you will be re-directed to Kfintech website for casting the vote during the remote e-voting period.</p>	<p>iv. On successful authentication, you will enter the e-voting module of CDSL.</p> <p>v. Click on Company name or e-voting service provider and you will be re-directed to Kfintech website for casting the vote during the remote e-voting period.</p>
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For OTP based login you can click on <https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your DP ID, Client ID, PAN, Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. Kfintech and you will be redirected to e-Voting website of Kfintech for casting your vote during the remote e-Voting period.

Procedure to login through their demat accounts/website of Depository Participant

Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts through their Depository Participants registered with NSDL/CDSL for e-voting facility. An option for “e-Voting” will be available once they have successfully logged-in through their respective logins. Click on the option “e-Voting” and they will be redirected to e-voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against the name of Company or select e-voting service provider “KFintech” and you will be redirected to the e-voting page of KFintech to cast your vote during the e-voting period.

Members who are unable to retrieve User ID/Password are advised to use “Forgot User ID”/“Forgot Password” options available on the websites of Depositories/Depository Participants.

Contact details in case of issue related to login through NSDL website

Members facing any issue in login can contact NSDL helpdesk by sending a request at or call at +91 22 48867000.

Contact details in case of issue related to login through CDSL website

Members facing any issue in login can contact CDSL helpdesk by sending a request at or call at toll free no. 1800 21 09911.

Annexure to the Postal Ballot Notice:

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 setting out material facts in respect of special business item of the Postal Ballot Notice:

Item No. 1

Based on the recommendation of the Nomination and Remuneration Committee (“**NRC/Committee**”), the Board of Directors (“**Board**”) had, at its meeting held on 29th January, 2026, approved the appointment of Mr. Piyush Srivastava (DIN: 10775803) as an Additional Director of VST Industries Limited (“**the Company**”) whose period of office would be until the ensuing annual general meeting subject however to his regularisation as a director within three months as required under the SEBI Listing Regulations. The Company has received notice under Section 160(1) of the Companies Act, 2013 (“**Act**”) from a Member proposing the candidature of Mr. Piyush Srivastava as a director of the Company. The Company has received from Mr. Piyush Srivastava all relevant disclosures including form filings pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“**Rules**”) to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act, and declarations that he has not been debarred from holding office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority, and has given all the necessary declarations and confirmation including his consent to be appointed on the Board. He holds no shares in the Company and is not related to any other director of the Company.

The Board at the same meeting held on 29th January, 2026 had approved the appointment of Mr. Piyush Srivastava as the Managing Director & Chief Executive Officer (MD & CEO) effective 2nd March, 2026, subject to necessary approvals. Accordingly, approval of the shareholders is being sought for regularisation of the appointment of Mr. Piyush Srivastava as a director and to the terms, conditions and stipulations for his appointment as the MD & CEO and the remuneration payable to him.

The approval of Members by way of Postal Ballot is being sought to the terms and conditions for the appointment of Mr. Piyush Srivastava as the MD & CEO of the Company and the remuneration payable to him, as mentioned below:

- I. Basic Salary:** At the rate of Rs. 13,75,000/- per month, subject to annual increments of up to 15%, as may be determined by the Board in accordance with the Company’s appraisal cycle, taking into consideration the annual performance of Mr. Piyush Srivastava against his Key Result Areas (KRAs) and movements in the Consumer Price Index.
- II. Other Allowance:** Not exceeding 55% of Basic Salary, payable monthly, as may be determined by the Board from time to time.
- III. Performance Bonus:** Payable annually for each financial year not exceeding 150% of the Basic Salary per annum after approval of the accounts as may be determined by the Board.
- IV. Perquisites:** In addition to the aforesaid basic salary, other allowance and performance bonus, Mr. Piyush Srivastava shall be entitled to perquisites like gas, electricity, water,

furnishings, medical reimbursement and leave travel concession for self and family, club fees (subject to a maximum of 2 clubs), personal health and accident insurance in accordance with the Rules of the Company, the monetary value of such perquisites being limited to Rs. 10,00,000/- per annum, for the purposes of which limit perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rule, perquisites shall be evaluated at actual cost.

However, the following shall not be included in the aforesaid perquisite limit:

- a. Housing allowance subject to a maximum of 30% of the basic salary.
- b. Contribution to provident fund up to a maximum of 12% of salary and contribution to gratuity fund in accordance with the Code of Wages, 2019 as may be amended and as limited and defined in the rules of the respective funds, or up to such other limit as may be prescribed under the Income Tax Act, 1961 and the rules thereunder for this purpose.
- c. Use of Company car for official purposes and telephone & internet facility at residence (including payment for local calls and long-distance calls).
- d. Encashment of unavailed leave as per the rules of the Company at the time of retirement/cessation of service.
- e. Long service award as per the rules of the Company.
- f. Costs and expenses incurred by the Company in connection with joining/transfer from one location to another as per the rules of the Company.
- g. Participation in any stock option plans of the Company for a value not exceeding 50% of the basic salary per annum and joining bonus as approved by the Board.

V. Minimum Remuneration: Notwithstanding anything to the contrary contained herein and subject to applicable laws, where, in any financial year during the currency of the tenure of Mr. Piyush Srivastava as the Managing Director & CEO, the Company has no profits or its profits are inadequate, the Company shall pay salary and perquisites to Mr. Piyush Srivastava as laid down in Part II or Part III, as the case may be, of Schedule V to the Act as minimum remuneration and subject to the provisions thereof.

VI. Other terms of appointment:

- a. Mr. Piyush Srivastava will manage and conduct the business and affairs of the Company subject to the superintendence, control and direction of the Board. He shall not be paid any sitting fees for attending meetings of the Board or Committees thereof.
- b. Term: Five years with effect from 2nd March, 2026 to 1st March, 2031.
- c. Termination: The appointment may be terminated by the Company or Mr. Piyush Srivastava, by either party giving to the other six (6) months' notice in writing or by payment of sum equivalent to remuneration for the notice period or pro-rated in case of shorter notice or on such other terms as may be mutually agreed.
- d. All personnel policies of the Company and the related rules that are applicable to other employees of the Company shall also be applicable to Mr. Piyush Srivastava unless specifically provided otherwise.

The above terms are subject to the applicable provisions of the Act, the Rules made thereunder and approval of the Members.

The above terms and conditions of appointment including remuneration of Mr. Piyush Srivastava shall be deemed to meet up with the requirement of a written memorandum pursuant to Section 190 of the Act.

The requisite details and information pursuant to Regulation 36(3) of the SEBI Listing Regulations, the Act and the Secretarial Standards, as on the date of Postal Ballot Notice, is provided as Annexure to this Postal Ballot Notice. Mr. Piyush Srivastava, being the appointee, is interested in the proposed Resolution. Further, his relatives are also deemed to be interested in the Resolution, to the extent of their shareholding in the Company, if any.

Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed Resolution. Mr. Piyush Srivastava is not related to any Director or Key Managerial Personnel of the Company.

Considering Mr. Piyush Srivastava's expertise, knowledge and experience, the Board, on the recommendation of the Committee, considers his appointment as a Director and Managing Director & CEO to be in the interest of the Company and in view of the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Act, read with Schedule V of the Act, and Regulation 17(1C) of the SEBI Listing Regulations, and in line with the memorandum and articles of association of the Company, recommends the ordinary resolution as set out in the Notice for approval of the Members.

Place: Hyderabad
Date: 29th January, 2026

By order of the Board
For VST Industries Limited
Phani K. Mangipudi
Company Secretary and
VP-Legal & Secretarial

DETAILS OF DIRECTORS SEEKING APPOINTMENT

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings)

Name of the Director	Mr. Piyush Srivastava
DIN	10775803
Age	51 years
Date of first appointment on the Board	2 nd March, 2026
Term	5 years
Qualification	Bachelor's degree in Engineering from the National Institute of Technology, Prayagraj. Master's degree in Business Administration from the Xavier Institute of Management, Bhubaneswar.
Experience/ Brief Resume	<p>Mr. Srivastava has over 25 years of professional experience across the FMCG and Alco-Beverage sectors in India and other Asian markets. He has held senior leadership positions with organizations such as Pernod Ricard, PepsiCo, Marico and was associated with ITC-AT and Tata Motors during the formative years of his career. His experience spans commercial strategy, sales and distribution, route-to-market development, business transformation, and scaling of operations.</p> <p>Prior to his current stint as Chief Commercial Officer of Pernod Ricard India, Mr. Piyush Srivastava served as the Managing Director of Pernod Ricard for Hong Kong and Macau and was also a member of the Asia Executive Committee, contributing to strategic leadership across the region.</p> <p>He will bring with him a strong proven record of driving business turnaround initiatives, leading portfolio premiumization programs, and fostering sustainable growth across diverse markets.</p>
Expertise in specific functional areas	Business Strategy and Marketing.
Terms and conditions of appointment	Appointment as the Managing Director & Chief Executive Officer for a period of 5 (five) consecutive years effective from 2 nd March, 2026 to 1 st March, 2031 (for further details refer the Notice and Explanatory Statement).
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	He has relevant skills, experience and expertise in the fields of marketing and business strategy, which will be commensurate with his skills required for the role of Managing Director & CEO.
Number of Meetings of the Board attended during the year	Not Applicable
Last drawn remuneration (FY 2025-26)	Not Applicable

Remuneration proposed to be paid	Refer to the Notice and Explanatory Statement.
List of Directorships of other listed entities	None
List of Memberships/Chairmanships of Committees of other listed entities	None
Listed entities from which resigned/retired in the past three years	None
Shareholding in the Company	Nil
Inter se relationship with other Directors and Key Managerial Personnel of the Company.	None
Disqualification under the Companies Act 2013	Nil