



NOTICE

Notice is hereby given that the Thirty second (32nd) Annual General Meeting (AGM) of the members of Vijay Solvex Limited will be held on Monday the 30th day of November, 2020 at 10:30 A.M. (IST) at the Registered Office of the Company situated at Bhagwati Sadan, Swami Dayanand Marg, Alwar-301001 (Rajasthan) to transact the following business:-

Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, and the reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon.
2. To appoint a Director in place of Mr. Daya Kishan Data (DIN: 01504570), who retires by rotation and being eligible, offers himself for re-appointment.

Special Businesses

3. To consider and approve the appointment of Mr. Suresh Chandra Gupta (DIN: 08748162) as Independent Director of the Company and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 read with schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Mr. Suresh Chandra Gupta (DIN: 08748162), who, based on the recommendations of the Nomination and Remuneration Committee of the Board, was appointed as an Additional Director (Non-Executive-Independent Director) of the Company with effect from October 1, 2020 under Section 161 of the Companies Act, 2013 and has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from October 1, 2020 to September 30, 2025 and the provisions of Section 152 (6) and (7) in respect of retirement of directors by rotation shall not be applicable to him during his tenure.

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

4. To consider and approve the material related party transactions with Deepak Vegpro Private Limited and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with Related Party Transaction Policy of the Company and in modification of earlier resolution passed by the members in this behalf, in the 31st Annual General Meeting dated 30th September, 2019, approval of the members be and hereby, accorded to the Board of Directors to enter into further contracts/ arrangements/ transactions with Deepak Vegpro Private Limited, a Related Party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, relating to sale/purchase or transfer or receipt of products, goods, materials and other



services for an estimated amount upto Rs. 1100/- Crore (Rupees One Thousand One Hundred Crore Only) per annum for each financial year 2020-21, 2021-22 and 2022-23, on such terms and conditions as detailed in the agreement/contract entered with Deepak Vegpro Private Limited.

RESOLVED FURTHER THAT the Board of Directors (including a committee thereof) be and are hereby authorized to decide upon the nature and value of the products, goods, materials or services to be transacted with Deepak Vegpro Private Limited within the aforesaid limit and also to vary or change the terms and conditions of agreement/contract within the aforesaid limit.

RESOLVED FURTHER THAT The Board of Directors of the Company (including a Committee thereof) be and is hereby authorized to do and perform all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To consider and approve the material related party transactions with Data Oils (Partnership Firm) and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:-**

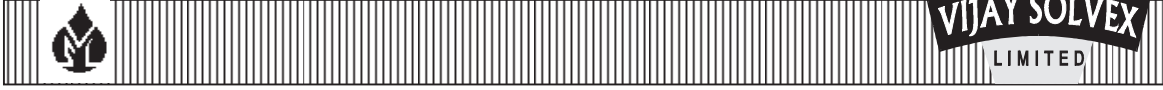
"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with Related Party Transaction Policy of the Company and in modification of earlier resolution passed by the members in this behalf, in the 30th Annual General Meeting dated 29th September, 2018, approval of the members be and are hereby accorded to the Board of Directors to enter into contracts/arrangements/transactions with Data Oils (Partnership Firm) a Related Party under the Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to sale/purchase or transfer or receipt of products, goods, materials and other services for an estimated amount up to Rs. 500/- Crore (Rupees Five Hundred Crore Only) for each financial year 2020-21, 2021-22 and 2022-23, on such terms and conditions as detailed in the agreement/contract entered with Data Oils (Partnership Firm).

RESOLVED FURTHER THAT the Board of Directors (including a committee thereof) be and are hereby authorized to decide upon the nature and value of the products, goods, materials or services to be transacted with Data Oils (Partnership Firm) within the aforesaid limit and also to vary or change the terms and conditions of agreement/contract within the aforesaid limit.

RESOLVED FURTHER THAT The Board of Directors of the Company (including a Committee thereof) be and is hereby authorized to do and perform all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To ratify the remuneration of the Cost Auditor for the financial year ended March 31, 2021 and in this regard to consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:-**

“RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Rajesh & Company, Cost Accountants (Firm Registration No. 000031) appointed as the Cost Auditors of the Company by the Board of Directors to conduct the audit of cost records of the Company for the financial year ending March 31, 2021, be paid the remuneration of Rs. 15,000/- per annum including all applicable taxes and reimbursement out of pocket expenses, as recommended by the Audit Committee and approved by the Board of Directors of the company.



RESOLVED FURTHER THAT the Board of Directors of the Company (including a Committee thereof) be and is hereby authorized to do and perform all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Place: Alwar
Date: 27.10.2020

By order of the Board of Directors
For Vijay Solvex Limited

(Jay Prakash Lodha)
Company Secretary
Membership No. 4714
Flat No. O – 3, The Govt. EMP. Co-op. GHS Ltd.,
Sector – 3, Part – II, Rewari – 123401 (Haryana).



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 32ND ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. A BLANK FORM OF THE PROXY IS ENCLOSED HEREWITH AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF COMMENCEMENT OF ANNUAL GENERAL MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the Company carrying voting rights. A member holding more than ten percentage of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The instrument appointing a proxy shall be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.

Proxies submitted on behalf of limited companies, societies etc. must be supported by appropriate resolution/authority, as applicable, issued by the member.

2. SEBI and Ministry of Corporate affairs (MCA) are promoting electronic communication as a contribution to greener environment. Accordingly, as part of green initiative soft copy of the Annual Report 2019-20 is being sent through electronic mode to those members whose email address are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in accordance with Listing Regulations and section 136 of the Companies Act, 2013 including rules made thereunder, hard copy of the Annual Report 2019-20 is being sent to all other members who have not registered their email addresses, by the permitted mode.
3. The Landmark for reaching venue of the Annual General Meeting is Near Railway Station, Alwar and the route map of venue is also annexed with the Annual Report 2019-20.
4. No gifts, gift coupons or cash in lieu of gifts is distributed in the Meeting.
5. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) intending to send their authorized representatives to attend the Meeting are requested to send certified true copy of the Board Resolution/Authority Letter, together with attested specimen signature(s) of the duly authorized representative(s), to the Company to attend and vote on their behalf at the Meeting.
6. The relevant explanatory statement pursuant to section 102 of the Companies Act, 2013, relating to the special businesses to be transacted at the meeting is annexed herewith.
7. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
8. Members/Proxies/Authorized Representatives are requested to deposit the attendance slip duly filed and signed for attending the Meeting. Members who hold shares in dematerialization form are requested to write their client ID and DP ID number for identification.
9. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
10. All the documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 11.00 am to 1.00 pm up to the date of AGM and copies thereof are also available at Company's



Registered office at Bhagwati Sadan, Swami Dayanand Marg, Alwar-301001 (Rajasthan). These documents along with the Register of Directors and Key Managerial Personnel & their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts & Arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 shall be open for inspection at the meeting to any person having right to attend the meeting.

11. The Register of Members and Share Transfer Books of the Company will remain closed from 21st November, 2020 to 30th November, 2020 (both days inclusive).
12. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 read with SEBI press release No. 49/2018 dated December 3, 2018, has mandated that w.e.f. 01.04.2019, except in case of transmission or transposition of securities, request for effecting transfer of securities held in physical form shall not be processed by the Company / RTA of the Company unless the securities are held in dematerialized form. Hence Shareholders holding shares in physical form are requested to get their physical shares dematerialized.
13. Pursuant to SEBI Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, shareholders holding shares in physical form whose folio do not have / have incomplete details with respect to PAN and Bank particulars, are mandatorily required to furnish the PAN and Bank details to the Company / Registrar & Transfer Agent (RTA) to update the same in Company's record. Accordingly, the shareholder holding shares in physical form are requested to furnish their PAN and Bank details to the Company's Registrar & Transfer Agent (RTA) i.e. **SKYLINE FINANCIAL SERVICES PRIVATE LIMITED, D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020.**
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat account.
15. A. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company i.e. Skyline Financial Services Pvt. Ltd., D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020:
 - i) their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically,
 - ii) any change in their address/e-mail id/ECS mandate/bank details,
 - iii) share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
 - i) their email id.
 - ii) all changes with respect to their address/e-mail id/ECS mandate/bank details.C. Kindly note that as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/ update your correct bank account details with the Company/RTA/Depository Participant, as the case may be.
16. Due to security reasons mobile phones, camera, bags and other accessories are not allowed to be carried inside the meeting premises.
17. Due to COVID-19 pandemic, members are requested to wear facemask before entering into the premises for attending 32nd Annual General Meeting of the Company and follow the necessary instructions to maintain social distancing and sanitize hands in regular intervals during the proceeding



of Annual General Meeting. Members are also requested to please submit the attendance slip duly filled and signed along with self declaration as mentioned therein.

18. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.vijaysolvex.com. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA of the Company in case the shares are held in physical form.
19. Members having any query relating to the enclosed Annual Accounts are requested to send the same to the Company Secretary at the Registered Office of the Company at least seven days before the date of Annual General Meeting so as to enable the management to keep the information ready for replying at the meeting.
20. As required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and Secretarial Standard-2 on General Meeting, details in respect of directors seeking appointment / re-appointment at the ensuing Annual General Meeting is separately annexed hereto.
21. In Compliance with regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015, the Company has provided an facility to the members to exercise their votes electronically through the electronic voting system facility as provided by the Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their vote by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. The instructions for e-voting are annexed to the Notice.
22. The Board of Directors have appointed Mr. Arun Jain, Company Secretary in practice (Certificate of Practice No: 13932) as the Scrutinizer, for conducting the voting / poll and remote e-voting process in a fair and transparent manner.
23. The Scrutinizer shall within a period of three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and prepare the scrutinizer report of the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting/Whole Time Director and in his absence to the Company Secretary of the Company.
24. The result of voting shall be declared by the Chairman of the meeting on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.vijaysolvex.com and on the website of the CDSL immediately after the result is declared by the Chairman.
25. The result will also be communicated to stock exchange where the shares of the Company are listed.
26. Voting through electronic means:-

The instructions for shareholders voting electronically are as under:

1. The remote e-voting period begins on Thursday, 26th November, 2020 at 10:00 A.M. and ends on Sunday, 29nd November, 2020 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 20th November, 2020 may cast their vote electronically. The e-voting module shall be



disabled by CDSL for voting thereafter. Any person, who acquires shares of the company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as on the cut-off date i.e. 20th November, 2020 may obtain the login ID and password by sending a request at cs_lodha@dataoils.com.

2. The Shareholders should log on to the e-voting website www.evotingindia.com during their voting period.
3. Click on “Shareholders” tab.
4. Now enter your user ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 character DP ID followed by 8 digit Client ID
 - c. Members holding shares in physical form should enter Folio Number registered with the Company.
5. Next enter the image verification as displayed and click on Login.
6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
7. If your are holding shares in physical form or first time user in case holding shares in demat form, follow the steps given below:

	For Members holding shares in Demat form (first time user) and Physical form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant, are requested to use the first two characters of their name in Capital Letters and the 8 digits of the sequence number in the PAN field. Sequence Number which is printed on address slip. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the sequence number and after the first two characters of the name e.g. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (dd/mm/yyyy) as recorded in your demat account or in the Company’s records in order to login.</p> <ul style="list-style-type: none"> • If both details are not recorded with Company / Depository, please enter the members ID/Folio Number in the Dividend Bank details field.

8. After entering these details appropriately, click on “SUBMIT” tab.
9. Members holding shares in physical form will then directly reach the Company Selection Screen. However, members holding shares in demat form will now reach at ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field.

Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



10. For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the VIJAY SOLVEX LIMITED on which you choose to vote.
12. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies your assent to the resolution and option NO implies your dissent to the resolution.
13. Click on the “RESOLUTION FILE LINK” if you wish to view the entire resolution details.
14. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK” else to change your vote, click on “CANCEL” and accordingly modify your vote.
15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take out print of the voting done by you by clicking on “CLICK HERE TO PRINT” option on the voting page.
17. If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on “FORGOT PASSWORD” and enter the details as prompted by the system.
18. Shareholders can also cast their vote using CDSL’s mobile app m-voting available for smart phones. The m-voting app can be downloaded by android phone users from Google Play Store. iPhone and Window Phone users can download the app from the App Store and the Window Phone Store respectively. Please follow the instructions as promoted by the mobile app while voting through your mobile phone.
19. **Note for Non-individual shareholders and Custodian**
 - Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following explanatory statements set out all material facts relating to the Special Businesses mentioned in the accompanying notice.

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on June 5, 2020, have appointed Mr. Suresh Chandra Gupta (DIN: 08748162) as Additional Director (Non-Executive Independent) of the Company. The term of his appointment as an Additional Director shall be up to the date of ensuing Annual General Meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier, while the term as Independent Director was proposed for five (5) consecutive years commencing from June 5, 2020, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

Due to COVID-19 Pandemic, the Company filed an application for extension of time up to three (3) months i.e. up to 30.12.2020, for holding 32nd Annual General Meeting of the Company for the financial year ended March 31, 2020 and the same has been approved by Order dated 03.09.2020 passed by the Registrar of Companies, Jaipur. Due to approval for extension of time for holding 32nd Annual General Meeting of the Company, the office of Mr. Suresh Chandra Gupta (DIN: 08748162) as Additional Director (Non-Executive Independent) of the Company was expired on 30.09.2020 and to comply the provisions of Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in their meeting held on 30.09.2020 has appointed Mr. Suresh Chandra Gupta (DIN: 08748162) as Additional Director (Non-Executive Independent) w.e.f. 01.10.2020, whose term of office as an Additional Director shall be up to the date of 32nd Annual General Meeting of the Company while the term as Independent Director was proposed to be 5 (five) consecutive years commencing from October 1, 2020 to September 30, 2025, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

The Company has received a declaration from Mr. Suresh Chandra Gupta confirming that he meets the criteria of independence as prescribed under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Suresh Chandra Gupta is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. Further, the Company has received notice from a member u/s 160(1) of the Companies Act, 2013, proposing candidature of Mr. Suresh Chandra Gupta for the office of the Director in the Company.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for the appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day up to the date of this Annual General Meeting and is also available on the website of the Company www.vijaysolvex.com.

The brief resume in relation to the experience, functional expertise, memberships on other Companies' Boards and Committees in respect of the appointment of Mr. Suresh Chandra Gupta as the Independent Director, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out in this Notice.

Mr. Suresh Chandra Gupta is not related to any other Director and Key Managerial Personnel of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, the appointment of Mr. Suresh Chandra Gupta as Independent Director of the Company would benefit the Company in terms of his rich experience and broad range of skill sets and recommends the Ordinary resolution as set out in Item No. 3 of the Notice for approval of the shareholders.

Save and except Mr. Suresh Chandra Gupta and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel, and their relatives, are in any way, concerned or interested, in the said resolution. The ordinary resolution as set out in item No. 3 of this Notice is accordingly recommended for your approval by the Board.

Item No. 4

Deepak Vegpro Private Limited, is a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Contracts/arrangements/transactions relating to sale/purchase or transfer or receipt of products, goods, materials and other services with Deepak Vegpro Private Limited are material in nature, as these transactions exceeded 10% of consolidated turnover of the Company. Therefore, in terms of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the contracts/arrangements/transactions with Deepak Vegpro Private Limited require the approval of shareholders of the Company.

The members of the company at the 31st Annual General Meeting of the Company held on 30th September, 2019 had approved the related party transactions with Deepak Vegpro Private Limited up to an estimated amount of Rs. 700/- Crore (Rupees Seven Hundred Crore Only) for a period of each financial year 2019-20, 2020-21 and 2021-22. During the current financial year 2020-21, for the first quarter ended on June 30, 2020, the related party transactions with Deepak Vegpro Private Limited was approx Rs. 263/- Crore and expected to increase further, therefore, the Audit Committee and Board of Directors of the Company in their meeting held on 15.09.2020, has increased the existing limit of related party transactions with Deepak Vegpro Private Limited, from Rs. 700/- Crore (Rupees Seven Hundred Crore Only) to Rs. 1100/- Crore (Rupees One Thousand One Hundred Crore Only) for a period of each financial year 2020-21, 2021-22 and 2022-23, subject to the approval of the members at the ensuing Annual General Meeting of the Company.

Further, Section 188 of the Companies Act, 2013 read with the rules made there under; prescribe certain procedure/disclosure for approval of related party transactions. The proviso to section 188(1) of the Companies Act, 2013, states that nothing contained in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis. The proposed transaction put up for approval are in ordinary course of business and at arm's length basis. However, pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the contracts/arrangements/transactions with Deepak Vegpro Pvt. Ltd. are material in nature, therefore requires approval of unrelated shareholders by way of ordinary resolution.

The particulars of contracts/arrangements/transactions are as under:

- a) Name of Related Party: **Deepak Vegpro Private Limited.**
- b) Name of Director or Key Managerial Personnel who is related: **Shri Vijay Data, Shri Daya Kishan Data and Smt. Gayatri Data.**
- c) Nature of relationship: **Deepak Vegpro Private Limited is a related party u/s 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**
- d) Nature and Material Terms/ Particulars of contracts/arrangements/transactions: **sale/purchase or transfer or receipt of products, goods, materials and other services on arm's length basis.**
- e) Monetary Value: **Estimated amount up to Rs. 1100/- Crore (Rupees One Thousand One Hundred Crore Only) per annum for each financial year 2020-21, 2021-22 and 2022-23.**
- f) Any other information relevant or important for the members to make a decision on proposed transaction: **None.**

Copy of agreement entered between Company and Deepak Vegpro Private Limited is available for inspection at the registered office of the company during business hours.



The Board of Directors therefore recommends the resolution as set out in Item No. 4 of the Notice for approval of shareholders of the Company by way of ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri Vijay Data, Shri Daya Kishan Data and Smt. Gayatri Data is concerned or interested, financially or otherwise, in the said Resolution.

Item No. 5

Data Oils (Partnership Firm), is a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. In terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Contracts/arrangements/transactions relating to sale/purchase or transfer or receipt of products, goods, materials and other services with Data Oils (Partnership Firm) are/will material in nature, as these transactions exceeded 10% of consolidated turnover of the Company. Therefore, in terms of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the contracts/arrangements/transactions with Data Oils (Partnership Firm) require the approval of shareholders of the Company.

The members of the company at the 30th Annual General Meeting of the Company held on 29th September, 2018 had approved the related party transactions with Data Oils (Partnership Firm) upto an estimated amount of Rs. 300/- Crore (Rupees Three Hundred Crore Only) for a period of each financial year 2018-19, 2019-20 and 2020-21. During the current financial year 2020-21, for the first quarter ended on June 30, 2020, the related party transactions with Data Oils (Partnership Firm) was approx Rs. 66/- Crore and expected to increase further, therefore, the Audit Committee and Board of Directors of the Company in their meeting held on 15.09.2020, has increased the existing limit of related party transactions with Data Oils (Partnership Firm), from Rs. 300/- Crore (Rupees Three Hundred Crore Only) to Rs. 500/- Crore (Rupees Five Hundred Crore Only) for a period of each financial year 2020-21, 2021-22 and 2022-23, subject to the approval of the members at the ensuing Annual General Meeting of the Company.

Further, Section 188 of the Companies Act, 2013 read with the rules made there under; prescribe certain procedure/disclosure for approval of related party transactions. The proviso to section 188(1) of the Companies Act, 2013, states that nothing contained in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis. The proposed transaction put up for approval are in ordinary course of business and at arm's length basis. However, pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the contracts/arrangements/transactions with Data Oils (Partnership Firm) are material in nature, therefore requires approval of unrelated shareholders by way of ordinary resolution.

The particulars of contracts/arrangements/ transactions are as under:

- a) Name of Related Party: **Data Oils (Partnership Firm)**
- b) Name of Director or Key Managerial Personnel who is related: **Shri Vijay Data, Shri Daya Kishan Data and Smt. Gayatri Data.**
- c) Nature of relationship: **Data Oils, a registered partnership firm in which Shri Vijay Data and Shri Daya Kishan Data are partners, hence covered u/s 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- d) Nature and Material Terms/ Particulars of contracts/arrangements/transactions: **sale/purchase or transfer or receipt of products, goods, materials and other services on arm's length basis.**
- e) Monetary Value: **Estimated amount upto Rs. 500/- Crore (Rupees Five Hundred Crore Only) for each financial year 2020-21, 2021-22 and 2022-23.**

f) Any other information relevant or important for the members to make a decision on proposed transaction: **None.**

Copy of agreement entered between Company and Data Oils (Partnership Firm) is available for inspection at the registered office of the company during business hours.

The Board of Directors therefore recommends the resolution as set out in Item No. 5 of the Notice for approval of shareholders of the Company by way of ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri Vijay Data, Shri Daya Kishan Data and Smt. Gayatri Data are concerned or interested, financially or otherwise, in the said Resolution.

Item No. 6

The Board of Directors, on recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Rajesh & Company, Cost Accountants (Firm Registration No. 000031) as Cost Auditor of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021 on a remuneration of Rs. 15,000/- P.A. including all applicable taxes and reimbursement out of pocket expenses.

In accordance with the provisions of section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor shall ratify by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 6 of the Notice for remuneration payable to the Cost Auditor for the financial year ending March 31, 2021.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed ordinary resolution set out at item no. 6 of the Notice.

Place: Alwar
Date: 27.10.2020

By order of the Board of Directors
For Vijay Solvex Limited

(Jay Prakash Lodha)
Company Secretary
Membership No. 4714
Flat No. O – 3, The Govt. EMP. Co-op. GHS Ltd.,
Sector – 3, Part – II, Rewari – 123401 (Haryana).



DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING

Pursuant to Regulation 36(3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India.

Name of Director	Shri Daya Kishan Data	Shri Suresh Chandra Gupta
Date of Birth	04.09.1962	30.04.1955
DIN	01504570	08748162
Qualification	Engineer (Mechanical)	B.SC., M.A., M.COM, LL.B., D.L.L.
Expertise in specific functional areas	Management & Administration	Finance, Legal, Management & Administration
No. of Shares held	1,95,876	Nil
Date of first appointment on the Board	29.12.1987	05.06.2020
Terms and conditions of appointment / re-appointment	As per Agreement	As per letter of appointment
Last Remuneration drawn	Rs. 1.46 Crore per annum	Nil
No. of Board Meetings attended during the financial year 2019-20	8	Nil
Directorship held in other Companies	1. Bhagwati Agro Products Private Limited 2. Deepak Vegpro Private Limited 3. Vijay Agro Mills Private Limited 4. Vijay International Private Limited 5. Gaurav Ceramics Private Limited 6. Gaurav Enclave Private Limited 7. Dhruva Enclave Private Limited 8. Raghavar (India) Limited 9. Data Enclave Private Limited 10. Gaurav Vegpro Private Limited 11. Jhankar Motels Private Limited	Nil
Membership / Chairmanship held in Committees of other Companies	Nil	Nil
Relationship with other Directors	Related with Shri Vijay Data and Smt. Gayatri Data.	Not related to any other Directors, Key Managerial Personnel, and their relatives
Brief Profile	Mr. Daya Kishan Data aged about 58 years is a Mechanical Engineer and appointed as Whole Time Director of the Company. He has a vast experience of around 25 years in the field of Oil & Ceramic Industries. He is looking after Ceramic Division of the Company situated at Tonk Road, Jaipur named as Jaipur Glass & Potteries (a Unit of Vijay Solvex Limited)	Mr. Suresh Chandra Gupta aged about 65 years, resident of Alwar (Rajasthan), is B.Sc., M.A., M.Com., LL.B. and D.L.L. from University of Rajasthan and passed CAIIB during his tenure as banker. He has 24 years of rich experience as Banker. He took VRS from



		<p>Punjab National Bank as Sr. Manager in the year 2000. During his tenure in bank, he won many times best branch award. After taking VRS he started writing books and authored more than 40 books on English Grammar, Essay and Letter writing, précis writing, English for competitive exams, group discussion, interview facing and several motivational books. Being an Author, he was awarded with Appreciation Award for writing books by the Region Chairperson and received Rajasthan Gaurav Award in 2015. He is also associated with Lions Clubs International, Netraadaan Divyang Vridhjan Society and Chief Patron All India Vaish Federation.</p>
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Place: Alwar
Date: 27.10.2020

By order of the Board of Directors
For Vijay Solvex Limited

(Jay Prakash Lodha)
Company Secretary
Membership No. 4714
Flat No. O – 3, The Govt. EMP. Co-op. GHS Ltd.,
Sector – 3, Part – II, Rewari – 123401 (Haryana).

**FORM No. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L15142RJ1987PLC004232
 Name of the Company : VIJAY SOLVEX LIMITED
 Registered Office : Bhagwati Sadan, Swami Dayanand Marg, Alwar-301001 (Rajasthan)

Name of the Member(s)	:	
Registered Address	:	
E-mail Id	:	
Folio No./DP & Client Id	:	

I/we, being the member(s) holding _____ shares of Vijay Solvex Limited, hereby appoint:

1.	Name	:			
	Address	:			
	E-mail Id	:		Signature:	, or failing him
2.	Name	:			
	Address	:			
	E-mail Id	:		Signature:	, or failing him
3.	Name	:			
	Address	:			
	E-mail Id	:		Signature:	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company to be held on Monday the 30th day of November, 2020 at 10:30 A.M. at Bhagwati Sadan, Swami Dayanand Marg, Alwar-301001 (Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*		
		For	Against	Abstain
Ordinary Business:				
1.	To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2020, and the report of Board of Directors and Auditor's thereon and the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2020 and the report of Auditor's thereon.			
2.	To appoint a Director in place of Mr. Daya Kishan Data (DIN: 01504570), who retires by rotation and being eligible, offers himself for re-appointment.			

**Special Business:**

3.	To consider and approve the appointment of Mr. Suresh Chandra Gupta (DIN: 08748162) as Independent Director of the Company.			
4.	To approve the material related party transactions with Deepak Vegpro Private Limited.			
5.	To approve the material related party transactions with Data Oils (Partnership Firm).			
6.	To ratify the remuneration of Cost Auditors for the financial year ended March 31, 2021.			

Signed this _____ day of _____ 2020.

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Please affix
Rs.1/-
Revenue
Stamp here**Notes:**

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) A proxy need not be a member of the Company.
- 3) Please affix Rs. 1/- revenue stamp on this proxy form and the member should sign across the stamp as per specimen signature(s) registered with the Company / Depository Participant.
- 4) A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
- 5) *It is optional to indicate your preference. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' or 'Abstain' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 6) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- 7) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- 8) For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of Annual General Meeting.
- 9) The Company reserves its right to ask for identification of the proxy.



VIJAY SOLVEX LIMITED

CIN : L15142RJ1987PLC004232

**REGD. OFFICE : Bhagwati Sadan, Swami Dayanand Marg,
Alwar – 301001 (Rajasthan)**

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE MEETING VENUE

DP ID _____ Client ID _____ Folio No. _____

Number of Shares held _____

Name of the Member/Proxy (In Block Letters) _____

Address of the Member/Proxy (In Block Letters) _____

I certify that I am a Member/Proxy for the member of the Company.

I hereby record my presence at the 32nd Annual General Meeting of the Company held on Monday the 30th day of November, 2020 at 10:30 A.M. at registered office of the Company at Bhagwati Sadan, Swami Dayanand Marg, Alwar-301001 (Rajasthan).

Signature of the Member/Proxy/Representative

Notes:

- a) Only Member/Proxy/Representative can attend the meeting. No Minors would be allowed at the meeting.
- b) Member/Proxy/Representative wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filed in and signed.
- c) At the entry of the AGM venue, hands are required to be sanitized and body temperature by using Thermo Guns will be checked. If the body temperature is higher than COVID-19 norms, the entry may be restricted by the entry staff.
- d) Member/Proxy/Representative will wear the face masks all the time during the proceeding of the AGM. Member/Proxy/Representative without face mask will not be permitted.
- e) Member/Proxy/Representative will follow the norms of social distancing as required under COVID-19 guidelines.

SELF DECLARATION

I, _____ (Member/Proxy/Representative) resident of _____

do hereby, declare the following:-

- 1. I have read the aforementioned instructions pertaining to COVID-19 pandemic.
- 2. I have in the last 14 days (please tick, wherever it is applicable to you, otherwise leave blank):
 - a) The following flu-like symptoms:
Fever: Cough: Breathlessness: Sore throat / Runny Nose: Body ache:
Others-Please specify: _____

- b) Been in close contact with a confirmed case of COVID-19 ('Close Contact' means being at less than one meter distance for more than 15 minutes.):
- c) Not been in close contact with a person suffering from COVID-19 and am NOT under mandatory quarantine:
- d) Travelled the following cities / country in the last 14 days prior to arriving at the AGM Venue:

	1 st City	2 nd City	3 rd City	4 th City
Name of cities / country				
Date of Arrival in Alwar City				

- 3. The health and wellbeing of our members, staff and community is our first priority; therefore the management reserves the right to deny entry to the AGM Venue.
- 4. I / we undertake to abide by aforementioned instructions pertaining to COVID-19 pandemic.

Signature of the Member/Proxy/Representative



ROUTE MAP OF AGM VENUE

