



NOTICE

Notice is hereby given that the Thirty Fourth (34th) Annual General Meeting (AGM) of the shareholders of Vijay Solvex Limited will be held on Friday the 30th day of September, 2022 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, 2022, 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, 2022 and the report of Auditors thereon.
2. To appoint a Director in place of Mr. Saurabh Data (DIN: 00286331), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Aggarwal Datta & Co., Chartered Accountants as Statutory Auditors of the Company for a term of 5 consecutive years, and fix their remuneration and, if thought fit, to pass, with or without modification, the following resolution as **Ordinary Resolution**:-

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s Aggarwal Datta & Co., Chartered Accountants (FRN: 024788C), who have offered themselves for appointment and have confirmed their eligibility to be appointed as the Statutory Auditors of the Company, be and are hereby appointed as the Statutory Auditors of the Company, for a term of 5 consecutive years, to hold office from the conclusion of this 34th Annual General Meeting till the conclusion of 39th Annual General Meeting of the Company to be held in the Calendar year 2027 and Board of Directors be and is hereby authorised to fix such remuneration including out of pocket expenses and other expenses as may be recommended by the audit committee in consultation with the Auditors.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution.”

Special Businesses

4. To consider and approve the re-appointment of Mr. Vijay Data (DIN: 00286492) as Managing Director of the Company and fixation of his remuneration and, if thought fit, to pass, with or without modification, the following resolution as an **Special Resolution**:-

“RESOLVED THAT pursuant to the approval of Board of Directors and recommendation of Nomination and Remuneration Committee of the Board and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and pursuant to Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the remuneration policy of the Company and subject to such consents, approvals or permissions required from such other authorities as may be necessary, the consent of the shareholders of the Company be and is hereby accorded to the re-appointment of Shri Vijay Data (DIN: 00286492) as Managing Director of the Company for a period of 3 (three) years with effect from September 26, 2022 to September 25, 2025, not subject to retire by rotation pursuant to the Article of Association of the Company, on the terms and remuneration as set out in the explanatory statement annexed hereto which shall be deemed to form part hereof, which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act and the Listing Regulations.



RESOLVED FURTHER THAT in the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Companies Act, 2013 in any financial year or years during the term of Shri Vijay Data, the remuneration comprising salary, perquisites, allowances and benefits, as approved herein be paid as minimum remuneration to Shri Vijay Data in the aggregate and the approval accorded herein shall also be deemed to be the approval by way of special resolution as contemplated under Section 197 read with Schedule V of the Act and/or Regulation 17 of the Listing Regulations, as may be applicable.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and are hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Corporate Affairs or any other authority to give effect to this resolution and to do all such acts, deeds, things, matters connected with the aforesaid matter or any other matter incidental thereto.”

5. To consider and approve the re-appointment of Mr. Daya Kishan Data (DIN: 01504570) as Whole Time Director of the Company and fixation of his remuneration and, if thought fit, to pass, with or without modification, the following resolution as an **Special Resolution**:-

“RESOLVED THAT pursuant to the approval of Board of Directors and recommendation of Nomination and Remuneration Committee of the Board and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and pursuant to Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the remuneration policy of the Company and subject to such consents, approvals or permissions required from such other authorities as may be necessary, the consent of the shareholders of the Company be and is hereby accorded to the re-appointment of Shri Daya Kishan Data (DIN: 01504570) as Whole-Time Director of the Company for a period of 3 (three) years with effect from September 29, 2022 to September 28, 2025, subject to retire by rotation, on the terms and remuneration as set out in the explanatory statement annexed hereto which shall be deemed to form part hereof, which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act and the Listing Regulations.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Companies Act, 2013 in any financial year or years during the term of Shri Daya Kishan Data, the remuneration comprising salary, perquisites, allowances and benefits, as approved herein be paid as minimum remuneration to Shri Daya Kishan Data in the aggregate and the approval accorded herein shall also be deemed to be the approval by way of special resolution as contemplated under Section 197 read with Schedule V of the Act and/or Regulation 17 of the Listing Regulations, as may be applicable.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and are hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Corporate Affairs or any other authority to give effect to this resolution and to do all such acts, deeds, things, matters connected with the aforesaid matter or any other matter incidental thereto.”

6. To consider and approve the appointment of Mr. Manish Jain (DIN: 09696639) as Independent Director of the Company and if thought fit, to pass, with or without modification, the following resolution as an **Special 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. Manish Jain (DIN: 09696639), who, based on the recommendations of the Nomination and Remuneration Committee of the Board, was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from August 13, 2022 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 shareholder 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 August 13, 2022 to August 12, 2027 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 of the Company (including its Committee thereof) and the Company Secretary of the Company be and are hereby severally 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.”

7. To consider and approve the appointment of Mr. Sachin Gupta (DIN: 09696448) as Independent Director of the Company and if thought fit, to pass, with or without modification, the following resolution as an **Special 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. Sachin Gupta (DIN: 09696448), who, based on the recommendations of the Nomination and Remuneration Committee of the Board, was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from August 13, 2022 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 shareholder 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 August 13, 2022 to August 12, 2027 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 of the Company (including its Committee thereof) and the Company Secretary of the Company be and are hereby severally 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.”

8. To consider and approve the appointment of Mr. Vineet Jain (DIN: 09696356) as Independent Director of the Company and if thought fit, to pass, with or without modification, the following resolution as an **Special 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. Vineet Jain (DIN: 09696356), who, based on the recommendations of the Nomination and Remuneration Committee of the Board, was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from August 13, 2022 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 shareholder 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 August 13, 2022 to August 12, 2027 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 of the Company (including its Committee thereof) and the Company Secretary of the Company be and are hereby severally 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.”

9. To consider and approve the appointment of Mr. Ram Prakash Mahawar (DIN: 08431217) as Non-Executive Non-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, 152 and such other applicable provisions, if any, of the Companies Act, 2013 read with 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. Ram Prakash Mahawar (DIN: 08431217) who was appointed as an Additional Director (Non-Executive Non-Independent Director) of the Company w.e.f. August 13, 2022 by the Board of Directors and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board of Directors, and being eligible, offer himself for appointment, 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 Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and the Company Secretary of the Company be and are hereby severally 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.”

10. 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 provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including relevant Circulars, amendments, modifications, variations or re-enactments thereof for the time being in force) read with Related Party Transactions Policy of the Company and as per the recommendation/omnibus approval of the Audit Committee and Board of Directors of the Company and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, the omnibus approval of the shareholders be and is hereby accorded to the Board of Directors of the Company (including a committee thereof) for entering into and/or carrying out and/or continuing with contracts/ arrangements/ transactions (whether individually or taken together or series of transactions or otherwise) with Deepak Vegpro Private Limited, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to sale/purchase or transfer or receipt of products, goods, materials and other services in ordinary course of business and on arm’s length basis, for an estimated amount upto Rs. 1100/- Crore (Rupees One Thousand One Hundred Crore Only) for the financial year 2022-23 which is valid upto the date of next Annual General Meeting of the Company for a period not exceeding fifteen months, on such terms and conditions as detailed in the explanatory statement annexed hereto.

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.”



11. To consider and approve the material related party transactions with Raghuvar (India) 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 provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including relevant Circulars, amendments, modifications, variations or re-enactments thereof for the time being in force) read with Related Party Transactions Policy of the Company and as per the recommendation/omnibus approval of the Audit Committee and Board of Directors of the Company and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, the omnibus approval of the shareholders be and is hereby accorded to the Board of Directors of the Company (including a committee thereof) for entering into and/or carrying out and/or continuing with contracts/ arrangements/ transactions (whether individually or taken together or series of transactions or otherwise) with Raghuvar (India) Limited, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to sale/purchase or transfer or receipt of products, goods, materials and other services in ordinary course of business and on arm’s length basis, for an estimated amount upto Rs. 300/- Crore (Rupees Three Hundred Crore Only) for the financial year 2022-23 which is valid upto the date of next Annual General Meeting of the Company for a period not exceeding fifteen months, on such terms and conditions as detailed in the explanatory statement annexed hereto

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 Raghuvar (India) 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.”

12. To consider and approve the material related party transactions with VDSF Foods 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 provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including relevant Circulars, amendments, modifications, variations or re-enactments thereof for the time being in force) read with Related Party Transactions Policy of the Company and as per the recommendation/omnibus approval of the Audit Committee and Board of Directors of the Company and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, the omnibus approval of the shareholders be and is hereby accorded to the Board of Directors of the Company (including a committee thereof) for entering into and/or carrying out and/or continuing with contracts/ arrangements/ transactions (whether individually or taken together or series of transactions or otherwise) with VDSF Foods Private Limited, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to sale/purchase or transfer or receipt of products, goods, materials and other services in ordinary course of business and on arm’s length basis, for an estimated amount upto Rs. 300/- Crore (Rupees Three Hundred Crore Only) for the financial year 2022-23 which is valid upto the date of next Annual General Meeting of the Company for a period not exceeding fifteen months, on such terms and conditions as detailed in the explanatory statement annexed hereto

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 VDSF Foods 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.”

13. To ratify the remuneration of the Cost Auditor for the financial year ended March 31, 2023 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 the 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, 2023, be paid the remuneration of Rs. 15,000/- per annum excluding 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) and / or the Company Secretary of the Company be and are hereby severally 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: 31.08.2022

By order of the Board of Directors
For Vijay Solvex Limited

(Jay Prakash Lodha)
Company Secretary
Membership No. F4714
Flat No. O – 3, The Govt. EMP. Co-op. GHS Ltd.,
Sector – 3, Part – II, Rewari – 123401 (Haryana).

NOTES:

1. **A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE 34TH 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 SHAREHOLDER 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 shareholders 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 shareholder 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 shareholder.



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 2021-22 is being sent through electronic mode to those shareholders whose email address are registered with the Company/Depository Participant(s) unless any shareholder 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 2021-22 is being sent to all other shareholders 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 2021-22.
4. No gifts, gift coupons or cash in lieu of gifts is distributed in the Meeting.
5. Corporate/Institutional Shareholders (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. Shareholders are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
8. Shareholders/Proxies/Authorized Representatives are requested to deposit the attendance slip duly filed and signed for attending the Meeting. Shareholders 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 A.M. to 1:00 P.M. 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 **23rd September, 2022 to 30th September, 2022** (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. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic mode are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat account.



14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

For shares held in electronic form: to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.

For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the company's website at http://www.vijaysolvex.com/investor_relationship/statutory_policies_and_download and is also available on the website of the RTA at https://www.skylinerta.com/downloads_page.php.

15. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the company's website at http://www.vijaysolvex.com/investor_relationship/statutory_policies_and_downloads and is also available on the website of the RTA at https://www.skylinerta.com/downloads_page.php. It may be noted that any service request can be processed only after the folio is KYC Compliant.
16. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or its RTA for assistance in this regard.
17. Due to security reasons mobile phones, camera, bags and other accessories are not allowed to be carried inside the meeting premises.
18. Due to COVID-19 pandemic, shareholders are requested to wear facemask before entering into the premises for attending 34th 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.
19. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the shareholders in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she should submit the request in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.vijaysolvex.com. Shareholders are requested to submit the said details to their DP in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held in physical form.
20. Shareholders 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.



21. As required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting, as amended, details in respect of directors seeking appointment / re-appointment at the ensuing Annual General Meeting is separately annexed hereto.
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 or Company Secretary of the Company 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 i.e. BSE Ltd. where the shares of the Company are listed.
26. In Compliance with regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) 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 shareholders 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 shareholders 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. The instructions for e-voting are annexed to the Notice.
27. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**
 - (i) The remote e-voting period begins on **Monday, 26th September, 2022 at 10:00 A.M.** and ends on **Thursday, 29th September, 2022 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. **22nd September, 2022** 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. **22nd September, 2022** may obtain the login ID and password by sending a request at cs_lodha@dataoils.com.
 - (ii) Shareholders who have already 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.
 - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.



Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/ NSDL/ KARVY/ LINK INTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.



	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 – 23058738 and 022 – 23058542 - 43.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no. 1800 1020 990 and 1800 22 44 30.

(v) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders:**

1. The Shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
2. Click on “Shareholders” tab.
3. 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. Shareholders holding shares in physical form should enter Folio Number registered with the Company.
4. Next enter the image verification as displayed and click on Login.



5. 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.
6. If you are first time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical form
PAN	Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company/Skyline Financial Services Private Limited (RTA) or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the Depository / Company, please enter the Member ID/Folio Number in the Dividend Bank details field as mentioned in instruction (3).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company Selection Screen. However, shareholders 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.
- (viii) For Shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the VIJAY SOLVEX LIMITED on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTION FILE LINK" if you wish to view the entire resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the votes cast by clicking on "CLICK HERE TO PRINT" option on the voting page.



- (xv) 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.

(xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and custodians are required to log on to www.evotingindia.com and register themselves in the “CORPORATE” module.
- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. cs_lodha@dataoils.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same

28. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to **Company / RTA email id**.
2. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

In case you have any queries or issues regarding e-voting from the CDSL e-voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022 – 23058738 and 022 – 23058542 / 43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on **022 – 23058542 / 43**.



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

The following explanatory statements set out all material facts relating to Item No. 3 of the Ordinary Business mentioned in the accompanying notice.

Item No. 3

M/s Anil Mukesh and Associates, Chartered Accountants (Firm Registration No. 014787N), were appointed as the Statutory Auditors of the Company at the 29th Annual General Meeting (AGM) of the Company held on 29.09.2017 to hold office for a term of five (5) consecutive years, from the conclusion of 29th AGM till the conclusion of 34th AGM to be held in the Calendar year 2022. Accordingly, the term of M/s Anil Mukesh and Associates as Statutory Auditors of the Company is going to be expired at this 34th Annual General Meeting of the Company and eligible for re-appointment as Auditors of the Company for a second term of five (5) consecutive years. M/s Anil Mukesh and Associates vide their letter dated 20th August, 2022 have informed the Company about their unwillingness to be reappointed for the second term of five (5) consecutive years.

On recommendation of the Audit Committee, the Board of Directors at their meeting held on August 31, 2022 has approved the appointment of M/s Aggarwal Datta & Co., Chartered Accountants (FRN: 024788C) as Statutory Auditors of the Company for a term of 5 consecutive years to hold office from the conclusion of 34th Annual General Meeting till the conclusion of 39th Annual General Meeting of the Company to be held in the Calendar year 2027, subject to the approval by the members at the ensuing Annual General Meeting of the Company, at such remuneration including out of pocket expenses and other expenses as may be recommended by the audit committee in consultation with the Auditor.

M/s Aggarwal Datta & Co., Chartered Accountants, Alwar is an ICAI registered firm having Firm Registration No. 024788C with four years of experience, expertise and excellence. The firm has been serving Corporates, LLP's, Trusts, Firms, Charitable & Educational Institutions, NGO's Banks and Private Sector clients. The firm provides services in the areas of Audit & Assurance, Finance, Accountancy, Taxation, Business Consultancy etc. The firm has Peer Review Certificate valid from 11.02.2021 to 29.02.2024.

Pursuant to Section 139 and 141 of the Companies Act, 2013 and Rules framed there under, the Company has received consent letter and eligibility certificate from M/s Aggarwal Datta & Co. to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors. M/s Aggarwal Datta & Co. holds the 'Peer Review' certificate as issued by 'ICAI'.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, interested or concerned, financially or otherwise, in the proposed ordinary resolution as set out in item no. 3 of the Notice.

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

Item No. 4

Mr. Vijay Data is holding office as Managing Director of the Company in terms of appointment approved by the members at the 31st Annual General Meeting of the Company held on 30.09.2019 for a term of three years



w.e.f. 26th September, 2019 to 25th September, 2022. The present tenure of Shri Vijay Data as Managing Director of the Company will expire on 25th September, 2022. Based on the recommendation of the Nomination and Remuneration Committee and keeping in view of his vast experience and leadership skills, the Board of Directors of the Company at its meeting held on 31st August, 2022, has approved the re-appointment of Shri Vijay Data as Managing Director of the Company w.e.f. 26th September, 2022, at the remuneration mentioned hereunder subject to the approval of shareholders in the ensuing Annual General Meeting:

Name & Designation	Period of appointment / re-appointment	Basic Salary per month (Rs.)	Allowances & Perquisites per annum (Rs.)
Shri Vijay Data (Managing Director)	3 years w.e.f. 26/09/2022 till 25/09/2025	9,50,000/-	36,00,000/-

Details of other allowances and benefits applicable to the Managing Director and details of perquisites are as under:-

ALLOWANCES AND PERQUISITES

1) Housing:

- a) In case of unfurnished accommodation, hired by the Company, such expenditure not exceeding 25% of the basic salary. Over and above 25% of basic salary shall be payable by the Managing Director.
- b) In case no accommodation is provided by the Company, the Managing Director shall be entitled to house rent allowance subject to 25% of the basic salary per month.

2) Car: Provisions of Company's Car with driver for official purpose of the Managing Director.

3) Other Perquisites: Other perquisites shall also be within overall limit of Rs. 36,00,000/- per annum. Such perquisites will include Leave Travel Assistance, Re-imbusement of Medical expenses, Personal accident insurance, subject to an annual premium being limited to Rs. 8000/-. The perquisites shall be valued as per Income Tax Act, 1961.

Benefits:

Gratuity: Benefits in accordance with the rules and regulations in force in the Company from time to time, but shall not exceed a half month's salary for each completed year of service.

Provident Fund: 12% of the salary per month. The contributions to provident fund are subject to any changes effected in the schemes/rules of the funds.

Leave: Leave as per Company's rules and leave not availed shall be encashed.

Such other benefits and amenities as may be provided by the Company to other senior officers from time to time.

The Company shall pay to or reimburse the Managing Director and he shall be entitled to be paid and / or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

In the event of inadequacy or absence of profits under Sections 197 and other applicable provisions of the Companies Act, 2013 in any financial year or years during the term of appointment, he shall be entitled to such remuneration, as specified above, as minimum remuneration and be also entitled to perquisites mentioned above which shall not be included in the computation of the ceiling on minimum remuneration in terms of provisions of Section IV of Part II of Schedule V to the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof, for a period or periods not exceeding three years in the aggregate, and the approval accorded herein shall also be deemed to be the approval as contemplated under Section 197 read with Schedule V of the said Act, as may be applicable.



As per Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, if the remuneration payable to Shri Vijay Data being a promoter exceeds 5% of the net profits during his term of appointment, then the approval accorded herein shall also be deemed to be the approval as contemplated under Regulation 17(6)(e) of the Listing Regulations.

The Board may, from time to time, increase, modify, vary or alter the salary, perquisites, allowances, and other benefits subject to the limits approved herein.

Mr. Vijay Data is not disqualified from being appointed as Managing Director of the Company in terms of section 164 of the Companies Act, 2013 and has given his consent to act as Director of the Company. The terms and conditions of his re-appointment and payment of remuneration are set out in the Agreement to be entered into between the Company and Mr. Vijay Data. The Draft Agreement to be entered into between the Company and Mr. Vijay Data is available for inspection of the members at the registered office of the Company.

The Scope and quantum of remuneration and perquisites specified herein above, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity with any amendments to the relevant provisions of the Companies Act and / or the rules and regulations made there under and / or such guidelines as may be announced by the Central Government from time to time.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditor.

STATEMENT PURSUANT TO SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. General Information			
(1)	Nature of Industry	Manufacturing of Edible Oil including Mustard, Refined and Vanaspati Ghee and Wind Power Generation and Ceramics.	
(2)	Date or expected date of commencement of commercial production	Commercial operations commenced in the year 1988-89.	
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable	
(4)	Financial performance based on given indicators	(Rs. In lacs)	
		2021-22	2020-21
	Paid up Capital	320.13	320.13
	Reserve & Surplus	26317.97	20853.92
	Revenue from operation	271554.22	206965.69
	Other Income	792.53	576.53
	Total Income	272346.75	207542.22
	Profit before tax	7293.56	8652.33
	Less: Tax	1879.57	2226.46
	Profit after tax	5413.99	6425.87
	Other Comprehensive Income / (Loss)	50.06	72.82
	Total Comprehensive Income for the year	5464.05	6498.69
(5)	Foreign investments or collaborations, if any	The Company has not entered into any foreign collaboration and no foreign investment has been made into the Company during the financial year 2021-22.	



II. Information about the appointee		
(1)	Background details	Mr. Vijay Data aged about 67 years, Post Graduate in Physics is Managing Director of the company. He is associated with oil industry since last 42 years and has wide knowledge of quality of oil and oil seeds. He is looking day to day management of the Company. He has good exposure in the field of production, sales, purchase, finance and general administration.
(2)	Past remuneration	Rs. 1.56 Crore per annum.
(3)	Recognition or awards	Mr. Vijay Data is well recognized for his leadership, visionary, and entrepreneur skills in managing business activities and he was the president of Solvent Extractors' Association of India.
(4)	Job profile and his suitability	The Job requires high level of planning, vision and strategy, techno commercial and leadership skills. It also calls for in depth understanding of the oil industry. Shri Vijay Data is having vast experience of Corporate Management and particularly of oil industry. In the capacity of Managing Director of the Company Mr. Vijay Data shall be responsible for defining and executing business strategy, strengthening governance practices and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to him by the Board from time to time. He is ideally suited for the job.
(5)	Remuneration proposed	The details of remuneration are set out above in Explanatory statement.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The salary proposed to be paid is in line with current industry standards based upon size and operations of the Company.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Beside the remuneration proposed, Shri Vijay Data, does not have any pecuniary relationship with the Company and does not related to any managerial personnel except Shri Daya Kishan Data and Shri Saurabh Data.
III. Other information		
(1)	Reasons of loss or inadequate profits	At present, the Company is having adequate profits. However, the appointment is for a term of three years commencing from September 26, 2022 and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197(1) read with Schedule V of the Companies Act 2013 and the Listing Regulations, may be exceeded during the term of appointment.
(2)	Steps taken or proposed to be taken for improvement	The Company on regular basis assess the risks that may impact the growth and profitability of the Company and take steps such as cost control, borrowing at cheaper rates to improve efficiency and profitability of the Company. Though the prices of raw materials and products are influenced by the



		external factors. The Company is making all possible efforts to improve the margins.
(3)	Expected increase in productivity and profits in measurable terms.	The Company is very conscious about improvement in productivity and undertakes constant measure to improve it. Looking at the past performance and efforts being made during the year, the Company is expecting to achieve increase in productivity as well as in profits of the Company.
IV.	Disclosures	
The report on Corporate Governance as a part of Director's Report as attached to the Annual Report indicates the remuneration paid to Managerial Personnel.		

The Board recommends the Special resolution set out in item no. 4 of the notice for the approval of the members of the Company.

Save and except Shri Vijay Data, Shri Daya Kishan Data and Shri Saurabh Data none of the other Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed special resolution as set out in item no. 4 of the Notice.

Item No. 5

Mr. Daya Kishan Data is holding office as Whole Time Director of the Company in terms of appointment approved by the members at the 31st Annual General Meeting of the Company held on 30.09.2019 for a term of three years w.e.f. 29th September, 2019 to 28th September, 2022. The present tenure of Shri Daya Kishan Data as Whole Time Director of the Company will expire on 28th September, 2022. Based on the recommendation of the Nomination and Remuneration Committee and keeping in view of his experience, the Board of Directors of the Company at its meeting held on 31st August, 2022, has approved the re-appointment of Shri Daya Kishan Data as Whole Time Director of the Company at the remuneration mentioned hereunder subject to the approval of shareholders in the ensuing Annual General Meeting:

Name & Designation	Period of appointment / re-appointment	Basic Salary per month (Rs.)	Allowances & Perquisites per annum (Rs.)
Shri Daya Kishan Data (Whole Time Director)	3 years w.e.f. 29/09/2022 till 28/09/2025	9,50,000/-	36,00,000/-

Details of other allowances and benefits applicable to the Whole Time Director and details of perquisites are as under:-

ALLOWANCES AND PERQUISITES

1) Housing:

- In case of unfurnished accommodation, hired by the Company, such expenditure not exceeding 25% of the basic salary. Over and above 25% of basic salary shall be payable by the Whole Time Director.
- In case no accommodation is provided by the Company, the Whole Time Director shall be entitled to house rent allowance subject to 25% of the basic salary per month.

2) Car: Provisions of Company's Car with driver for official purpose of the Whole Time Director.

3) Other Perquisites: Other perquisites shall also be within overall limit of Rs. 36,00,000/- per annum. Such perquisites will include Leave Travel Assistance, Re-imbursment of Medical expenses, Personal accident insurance, subject to an annual premium being limited to Rs. 8000/-. The perquisites shall be valued as per Income Tax Act, 1961.



Benefits:

Gratuity: Benefits in accordance with the rules and regulations in force in the Company from time to time, but shall not exceed a half month's salary for each completed year of service.

Provident Fund: 12% of the salary per month. The contributions to provident fund are subject to any changes effected in the schemes/rules of the funds.

Leave: Leave as per Company's rules and leave not availed shall be encashed.

Such other benefits and amenities as may be provided by the Company to other senior officers from time to time.

The Company shall pay to or reimburse the Whole Time Director and he shall be entitled to be paid and / or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

In the event of inadequacy or absence of profits under Sections 197 and other applicable provisions of the Companies Act, 2013 in any financial year or years during the term of appointment, he shall be entitled to such remuneration, as specified above, as minimum remuneration and be also entitled to perquisites mentioned above which shall not be included in the computation of the ceiling on minimum remuneration in terms of provisions of Section IV of Part II of Schedule V to the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof, for a period or periods not exceeding three years in the aggregate, and the approval accorded herein shall also be deemed to be the approval as contemplated under Section 197 read with Schedule V of the said Act, as may be applicable.

As per Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, if the remuneration payable to Shri Daya Kishan Data being a promoter exceeds 5% of the net profits during his term of appointment, then the approval accorded herein shall also be deemed to be the approval as contemplated under Regulation 17(6)(e) of the Listing Regulations.

The Board may, from time to time, increase, modify, vary or alter the salary, perquisites, allowances, and other benefits subject to the limits approved herein.

Mr. Daya Kishan Data is not disqualified from being appointed as Whole Time Director of the Company in terms of section 164 of the Companies Act, 2013 and has given his consent to act as Director of the Company. The terms and conditions of his re-appointment and payment of remuneration are set out in the Agreement to be entered into between the Company and Mr. Daya Kishan Data. The Draft Agreement to be entered into between the Company and Mr. Daya Kishan Data is available for inspection of the members at the registered office of the Company.

The Scope and quantum of remuneration and perquisites specified herein above, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity with any amendments to the relevant provisions of the Companies Act and / or the rules and regulations made there under and / or such guidelines as may be announced by the Central Government from time to time.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditor.

STATEMENT PURSUANT TO SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I.	General Information	
(1)	Nature of Industry	Manufacturing of Edible Oil including Mustard, Refined and Vanaspati Ghee and Wind Power Generation and Ceramics.
(2)	Date or expected date of commencement of commercial production	Commercial operations commenced in the year 1988-89.
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable



(4) Financial performance based on given indicators		(Rs. In lacs)	
		2021-22	2020-21
Paid up Capital		320.13	320.13
Reserve & Surplus		26317.97	20853.92
Revenue from operation		271554.22	206965.69
Other Income		792.53	576.53
Total Income		272346.75	207542.22
Profit before tax		7293.56	8652.33
Less: Tax		1879.57	2226.46
Profit after tax		5413.99	6425.87
Other Comprehensive Income / (Loss)		50.06	72.82
Total Comprehensive Income for the year		5464.05	6498.69
(5) Foreign investments or collaborations, if any	The Company has not entered into any foreign collaboration and no foreign investment has been made into the Company during the financial year 2021-22.		
II. Information about the appointee			
(1) Background details	Mr. Daya Kishan Data aged about 60 years is a Mechanical Engineer and has a vast experience of 28 years in the field of Ceramic & Oil Industries. He is looking after the Ceramic Division of the Company.		
(2) Past remuneration	Rs. 1.56 Crore per annum.		
(3) Recognition or awards	---		
(4) Job profile and his suitability	The Job requires high level of planning, vision and strategy, techno commercial and leadership skills. It also calls for in depth understanding of the oil & Ceramic industry. Shri Daya Kishan Data is having vast experience of Corporate Management and particularly of oil & Ceramic industry and successfully working as a Whole Time Director of the Company. He is ideally suited for the job.		
(5) Remuneration proposed	The details of remuneration are set out above in Explanatory statement.		
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The salary proposed to be paid is in line with current industry standards based upon size and operations of the Company.		
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Beside the remuneration proposed, Shri Daya Kishan Data, does not have any pecuniary relationship with the Company and does not related to any managerial personnel except Shri Vijay Data and Shri Saurabh Data.		
III. Other information			
(1) Reasons of loss or inadequate profits	At present, the Company is having adequate profits. However, the appointment is for a term of three years commencing from September 26, 2022 and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197(1) read with Schedule V of the Companies Act 2013 and the Listing Regulations, may be exceeded during the term of appointment.		
(2) Steps taken or proposed to be taken for improvement	The Company on regular basis assess the risks that may impact the growth and profitability of the Company and take steps such as cost control, borrowing at cheaper rates to improve efficiency and profitability of the Company. Though the prices of raw materials and products are influenced by the external		



		factors. The Company is making all possible efforts to improve the margins.
(3)	Expected increase in productivity and profits in measurable terms.	The Company is very conscious about improvement in productivity and undertakes constant measure to improve it. Looking at the past performance and efforts being made during the year, the Company is expecting to achieve increase in productivity as well as in profits of the Company.
IV.	Disclosures	
The report on Corporate Governance as a part of Director's Report as attached to the Annual Report indicates the remuneration paid to Managerial Personnel.		

The Board recommends the Special resolution set out in item no. 5 of the notice for the approval of the members of the Company.

Save and except Shri Daya Kishan Data, Shri Vijay Data and Shri Saurabh Data none of the other Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed special resolution as set out in item no. 5 of the Notice.

Item No. 6

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on August 13, 2022, has appointed Mr. Manish Jain (DIN: 09696639) as Additional Director (Non-Executive Independent) of the Company, whose term of office as an Additional Director shall be up to the date of 34th Annual General Meeting of the Company while the term as Independent Director was proposed to be 5 (five) consecutive years commencing from August 13, 2022 to August 12, 2027, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

The Company has received a declaration from Mr. Manish Jain 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. Manish Jain 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 shareholder u/s 160(1) of the Companies Act, 2013, proposing candidature of Mr. Manish Jain 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 shareholders 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 etc. in respect of the appointment of Mr. Manish Jain as the Independent Director of the Company, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out in this Notice.

Mr. Manish Jain 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. Manish Jain as Independent Director of the Company would benefit the Company in terms of his professional experience and broad range of skill sets.

Pursuant to the regulation 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021, the appointment, re-appointment or removal of an Independent Director of a listed entity, shall be subject to the approval of the shareholders by way of a special resolution, accordingly the Board recommends the special resolution as set out in Item No. 6 of the Notice for approval of the shareholders.

Save and except Mr. Manish Jain and his relatives, none of the other Directors, Key Managerial Personnel, and their relatives, are in any way, interested or concerned, financially or otherwise, in the proposed special resolution as set out in item No. 6 of this Notice.

**Item No. 7**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on August 13, 2022, has appointed Mr. Sachin Gupta (DIN: 09696448) as Additional Director (Non-Executive Independent) of the Company, whose term of office as an Additional Director shall be up to the date of 34th Annual General Meeting of the Company while the term as Independent Director was proposed to be 5 (five) consecutive years commencing from August 13, 2022 to August 12, 2027, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

The Company has received a declaration from Mr. Sachin 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. Sachin 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 shareholder u/s 160(1) of the Companies Act, 2013, proposing candidature of Mr. Sachin 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 shareholders 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 etc. in respect of the appointment of Mr. Sachin Gupta as the Independent Director of the Company, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out in this Notice.

Mr. Sachin 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. Sachin Gupta as Independent Director of the Company would benefit the Company in terms of his vast professional experience and broad range of skill sets.

Pursuant to the regulation 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021, the appointment, re-appointment or removal of an Independent Director of a listed entity, shall be subject to the approval of the shareholders by way of a special resolution, accordingly the board recommends the special resolution as set out in Item No. 7 of the Notice for approval of the shareholders.

Save and except Mr. Sachin Gupta and his relatives, none of the other Directors, Key Managerial Personnel, and their relatives, are in any way, interested or concerned, financially or otherwise, in the proposed special resolution as set out in item No. 7 of this Notice.

Item No. 8

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on August 13, 2022, has appointed Mr. Vineet Jain (DIN: 09696356) as Additional Director (Non-Executive Independent) of the Company, whose term of office as an Additional Director shall be up to the date of 34th Annual General Meeting of the Company while the term as Independent Director was proposed to be 5 (five) consecutive years commencing from August 13, 2022 to August 12, 2027, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

The Company has received a declaration from Mr. Vineet Jain 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. Vineet Jain 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 shareholder u/s 160(1) of the Companies Act, 2013, proposing candidature of Mr. Vineet Jain 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 shareholders 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 etc. in respect of the appointment of Mr. Vineet Jain as the Independent Director of the Company, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out in this Notice.

Mr. Vineet Jain 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. Vineet Jain as Independent Director of the Company would benefit the Company in terms of his rich professional experience and broad range of skill sets.

Pursuant to the regulation 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021, the appointment, re-appointment or removal of an Independent Director of a listed entity, shall be subject to the approval of the shareholders by way of a special resolution, accordingly the board recommends the special resolution as set out in Item No. 8 of the Notice for approval of the shareholders.

Save and except Mr. Vineet Jain and his relatives, none of the other Directors, Key Managerial Personnel, and their relatives, are in any way, interested or concerned, financially or otherwise, in the proposed special resolution as set out in item No. 8 of this Notice.

Item No. 9

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on August 13, 2022 has appointed Mr. Ram Prakash Mahawar (DIN: 08431217) as an Additional Director (Non-Executive Non-Independent) of the Company w.e.f. August 13, 2022. In terms of Section 161(1) of the Companies Act, 2013, the term of office of Mr. Ram Prakash Mahawar as an Additional Director will be up to the date of the forthcoming 34th Annual General Meeting.

Mr. Ram Prakash Mahawar is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and being eligible has offered himself for appointment as Director of the Company. Further, the Company has received notice from a shareholder u/s 160(1) of the Companies Act, 2013, proposing candidature of Mr. Ram Prakash Mahawar for the office of the Director in the Company.

The brief resume in relation to the experience, functional expertise, memberships on other Companies' Boards and Committees etc. in respect of the appointment of Mr. Ram Prakash Mahawar as Non-Executive Non-Independent Director of the Company, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out in this Notice.

Mr. Ram Prakash Mahawar 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. Ram Prakash Mahawar as Non-Executive Non-Independent Director of the Company would benefit the Company in terms of his vast knowledge and experience in the field of oil industry and recommends the Ordinary resolution as set out in Item No. 9 of the Notice for approval of the shareholders.

Save and except Mr. Ram Prakash Mahawar 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, interested or concerned, financially or otherwise, in the proposed ordinary resolutions set out in item No. 9 of this Notice.

**Item No. 10**

The Securities and Exchange Board of India vide (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 effective from April 1, 2022, has amended the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandates prior approval of the members by means of an ordinary resolution for all material related party transactions and subsequent material modifications, even if, such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year exceeds Rs. 1000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Further, the Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022 issued clarifications on applicability of Regulation 23(4) read with Regulation 23(3)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherein it was specified that the shareholders' approval with respect to Material Related Party Transactions as approved in Annual General Meeting shall be valid upto the date of the next Annual General Meeting for a period not exceeding fifteen months.

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) Regulations, 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 32nd Annual General Meeting of the Company held on 30th November, 2020 had approved the related party transactions with Deepak Vegpro Private Limited up to an estimated amount of Rs. 1100/- Crore (Rupees One Thousand One Hundred Crore Only) for a period of each financial year 2020-21, 2021-22 and 2022-23. As per said approval, the term of approval for the related party transactions with Deepak Vegpro Private Limited is valid upto 31st March, 2023, however, in compliance of the above mentioned amendment in Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further clarifications issued by the SEBI, the Company proposes to obtain prior approval of the members for granting authority to the Board of the Company (including a committee thereof) to enter into and/or carry out and/or continue contracts/ arrangements/ transactions with Deepak Vegpro Private Limited, relating to sale/purchase or transfer or receipt of products, goods, materials and other services in ordinary course of business and on arm's length basis for an estimated amount upto Rs. 1100/- Crore (Rupees One Thousand One Hundred Crore Only) for the financial year 2022-23 which is valid upto the date of next Annual General Meeting of the Company for a period not exceeding fifteen months.

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 details of Material Related Party Transactions are as under:**

Sr. No.	Particulars	Details
1.	Name of the related party	Deepak Vegpro Private Limited
2.	Nature of relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Shri Vijay Data, Shri Daya Kishan Data and Shri Saurabh Data, Directors of the Company are also the Directors on the Board of Deepak Vegpro Private Limited.
3.	Type, material terms and particulars of the proposed transaction	Sale/purchase or transfer or receipt of products, goods, materials and other services on arm's length basis
4.	Tenure of the proposed transaction	For the financial year 2022-23 upto the date of next Annual General Meeting of the Company for a period not exceeding fifteen months
5.	Value of the proposed transaction	No exceeding Rs. 1100 Crores
6.	The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	40.51%
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	Not Applicable
8.	Justification as to why the RPT is in the interest of the Company	Deepak Vegpro Private Limited is under the same segment of business activity i.e. manufacturing of edible oils, hence to capitalize the market opportunities, transactions with Deepak Vegpro Private Limited are in interest of the Company.
9.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
10.	Any other information that may be relevant	NIL

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.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri Vijay Data, Shri Daya Kishan Data, Shri Saurabh Data and Shri Ram Prakash Mahawar is concerned or interested, financially or otherwise, in this Resolution.

The Members may note that as per the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all related parties (whether such related party is a party to the above mentioned transactions or not), shall not vote to approve the resolution set put at Item No. 10.

The Board of Directors recommends the resolution as set out in Item No. 10 of the Notice for approval of members of the Company by way of ordinary resolution.

**Item No. 11**

The Securities and Exchange Board of India vide (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 effective from April 1, 2022, has amended the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandates prior approval of the members by means of an ordinary resolution for all material related party transactions and subsequent material modifications, even if, such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year exceeds Rs. 1000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Further, the Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022 issued clarifications on applicability of Regulation 23(4) read with Regulation 23(3)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherein it was specified that the shareholders' approval with respect to Material Related Party Transactions as approved in Annual General Meeting shall be valid upto the date of the next Annual General Meeting for a period not exceeding fifteen months.

Raghuvar (India) 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) Regulations, 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 Raghuvar (India) 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 Raghuvar (India) Limited require the approval of shareholders of the Company.

The members of the Company at the 33rd Annual General Meeting of the Company held on 30th September, 2021 had approved the related party transactions with Raghuvar (India) Limited up to an estimated amount of Rs. 300/- Crore (Rupees Three Hundred Crore Only) for a period of each financial year 2021-22, 2022-23 and 2023-24. As per said approval, the term of approval for the related party transactions with Raghuvar (India) Limited is valid upto 31st March, 2024, however, in compliance of the above mentioned amendment in Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further clarifications issued by the SEBI, the Company proposes to obtain prior approval of the members for granting authority to the Board of the Company (including a committee thereof) to enter into and/or carry out and/or continue contracts/ arrangements/ transactions with Raghuvar (India) Limited, relating to sale/purchase or transfer or receipt of products, goods, materials and other services in ordinary course of business and on arm's length basis for an estimated amount upto Rs. 300/- Crore (Rupees Three Hundred Crore Only) for the financial year 2022-23 which is valid upto the date of next Annual General Meeting of the Company for a period not exceeding fifteen months.

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 Raghuvar (India) Limited are material in nature, therefore requires approval of unrelated shareholders by way of ordinary resolution.

**The details of Material Related Party Transactions are as under:**

Sr. No.	Particulars	Details
1.	Name of the related party	Raghuvar (India) Limited
2.	Nature of relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Shri Vijay Data and Shri Daya Kishan Data, Directors of the Company are also the Directors of Raghuvar (India) Limited.
3.	Type, material terms and particulars of the proposed transaction	Sale/purchase or transfer or receipt of products, goods, materials and other services on arm's length basis
4.	Tenure of the proposed transaction	For the financial year 2022-23 upto the date of next Annual General Meeting of the Company for a period not exceeding fifteen months
5.	Value of the proposed transaction	No exceeding Rs. 300 Crores
6.	The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	11.05%
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	Not Applicable
8.	Justification as to why the RPT is in the interest of the Company	Raghuvar (India) Limited is under the same segment of business activity i.e. manufacturing of edible oils, hence to capitalize the market opportunities, transactions with Raghuvar (India) Limited are in interest of the Company.
9.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
10.	Any other information that may be relevant	NIL

Copy of agreement entered between Company and Raghuvar (India) Limited is available for inspection at the registered office of the company during business hours.

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

The Members may note that as per the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all related parties (whether such related party is a party to the above mentioned transactions or not), shall not vote to approve the resolution set put at Item No. 11.

The Board of Directors recommends the resolution as set out in Item No. 11 of the Notice for approval of members of the Company by way of ordinary resolution.

**Item No. 12**

The Securities and Exchange Board of India vide (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 effective from April 1, 2022, has amended the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandates prior approval of the members by means of an ordinary resolution for all material related party transactions and subsequent material modifications, even if, such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year exceeds Rs. 1000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Further, the Securities and Exchange Board of India vide its Circular No. SEBI / HO/ CFD / CMD1 / CIR / P / 2022 / 47 dated April 8, 2022 issued clarifications on applicability of Regulation 23(4) read with Regulations 23(3)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherein it was specified that the shareholders' approval with respect to Material Related Party Transactions as approved in Annual General Meeting shall be valid upto the date of the next Annual General Meeting for a period not exceeding fifteen months.

VSD Foods 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) Regulations, 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 VSD Foods 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 VSD Foods Private Limited require the approval of shareholders of the Company.

The members of the Company at the 33rd Annual General Meeting of the Company held on 30th September, 2021 had approved the related party transactions with VSD Foods Private Limited up to an estimated amount of Rs. 300/- Crore (Rupees Three Hundred Crore Only) for a period of each financial year 2021-22, 2022-23 and 2023-24. As per said approval, the term of approval for the related party transactions with VSD Foods Private Limited is valid upto 31st March, 2024, however, in compliance of the above mentioned amendment in Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further clarifications issued by the SEBI, the Company proposes to obtain prior approval of the members for granting authority to the Board of the Company (including a committee thereof) to enter into and/or carry out and/or continue contracts/ arrangements/ transactions with VSD Foods Private Limited, relating to sale/purchase or transfer or receipt of products, goods, materials and other services in ordinary course of business and on arm's length basis for an estimated amount upto Rs. 300/- Crore (Rupees Three Hundred Crore Only) for the financial year 2022-23 which is valid upto the date of next Annual General Meeting of the Company for a period not exceeding fifteen months.

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 VSD Foods Private Limited are material in nature, therefore requires approval of unrelated shareholders by way of ordinary resolution.

**The details of Material Related Party Transactions are as under:**

Sr. No.	Particulars	Details
1.	Name of the related party	VSDS Foods Private Limited
2.	Nature of relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Shri Vijay Data and Shri Saurabh Data, Directors of the Company are also the Directors of VSDS Foods Private Limited.
3.	Type, material terms and particulars of the proposed transaction	Sale/purchase or transfer or receipt of products, goods, materials and other services on arm's length basis
4.	Tenure of the proposed transaction	For the financial year 2022-23 upto the date of next Annual General Meeting of the Company for a period not exceeding fifteen months
5.	Value of the proposed transaction	No exceeding Rs. 300 Crores
6.	The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	11.05%
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	Not Applicable
8.	Justification as to why the RPT is in the interest of the Company	VSDS Foods Private Limited is under the same segment of business activity i.e. manufacturing of edible oils, hence to capitalize the market opportunities, transactions with VSDS Foods Private Limited are in interest of the Company.
9.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
10.	Any other information that may be relevant	NIL

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

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

The Members may note that as per the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all related parties (whether such related party is a party to the above mentioned transactions or not), shall not vote to approve the resolution set put at Item No. 12.

The Board of Directors recommends the resolution as set out in Item No. 12 of the Notice for approval of members of the Company by way of ordinary resolution.



Item No. 13

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, 2023 on a remuneration of Rs. 15,000/- P.A. excluding 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 shareholders is sought for passing an Ordinary Resolution as set out in Item No. 13 of the Notice for remuneration payable to the Cost Auditor for the financial year ending March 31, 2023.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed ordinary resolution set out at item no.13 of the Notice.

Place: Alwar
Date: 31.08.2022

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	Mr. Saurabh Data	Mr. Vijay Data	Mr. Daya Kishan Data
Date of Birth	13-09-1982 (40 years)	01-07-1955 (67 years)	04-09-1962 (60 years)
DIN	00286331	00286492	01504570
Qualification	B.Sc. (Computing)	Graduate (Physics)	Engineer (Mechanical)
Expertise in specific functional areas	Administration, Sales, Purchase, Marketing and Production	Production, Administration, Management, Sales, Purchase and Marketing	Sales, Purchase, Marketing, Management and Administration
No. of Shares held	1,05,750	2,84,981	1,95,876
Date of first appointment on the Board	14.08.2021	29.12.1987	29.12.1987
Terms and conditions of appointment / re-appointment	As agreed	As per Agreement	As per agreement
Last Remuneration drawn in F.Y. 2021-22	NIL	Rs. 1.56 Crores P.A.	Rs. 1.56 Crores P.A.
No. of Board Meetings attended during the financial year 2021-22	6	10	5
Directorship held in other Companies:			
Listed Companies	NIL	NIL	NIL
Unlisted Companies	<ol style="list-style-type: none"> Bhagwati Agro Products Pvt. Ltd. Deepak Vegpro Pvt. Ltd. Dhruva Enclave Pvt. Ltd. Gaurav Enclave Pvt. Ltd. Indo Caps Pvt. Ltd. Jhankar Motels Pvt. Ltd. VSD Foods Pvt. Ltd. Vijay Agro Mills Pvt. Ltd. Vijay International Pvt. Ltd. 	<ol style="list-style-type: none"> Bhagwati Agro Products Pvt. Ltd. Data Dot Com Ltd. Deepak Vegpro Pvt. Ltd. Dhruva Enclave Pvt. Ltd. Gaurav Ceramics Pvt. Ltd. Gaurav Enclave Pvt. Ltd. Indo Caps Pvt. Ltd. Jay Complex Pvt. Ltd. Raghuvar (India) Ltd. The Solvent Extractors Association of India VSD Foods Pvt. Ltd. Vijay Agro Mills Pvt. Ltd. Vijay International Pvt. Ltd. 	<ol style="list-style-type: none"> Bhagwati Agro Products Pvt. Ltd. Data Enclave Pvt. Ltd. Deepak Vegpro Pvt. Ltd. Dhruva Enclave Pvt. Ltd. Gaurav Ceramics Pvt. Ltd. Gaurav Enclave Pvt. Ltd. Gaurav Vegpro Pvt. Ltd. Jhankar Motels Pvt. Ltd. Raghuvar (India) Ltd. Vijay Agro Mills Pvt. Ltd. Vijay International Pvt. Ltd.
Membership / Chairmanship held in Committees of other Companies:			
Listed Companies	NIL	NIL	NIL
Unlisted Companies	Chairman of CSR Committee in Deepak Vegpro Pvt. Ltd.	Member of CSR Committee in Deepak Vegpro Pvt. Ltd.	Member of Audit Committee, Nomination & Remuneration Committee and CSR Committee in Raghuvar (India) Ltd.



Name of the listed entities from which resigned in the past three years	NIL	NIL	NIL
Relationship with other Directors	Related with Shri Vijay Data and Shri Daya Kishan Data.	Related with Shri Daya Kishan Data and Shri Saurabh Data.	Related with Shri Vijay Data and Shri Saurabh Data.
Brief Profile	Shri Saurabh Data aged about 40 years, is young, dynamic and energetic personality having vast experience in the field of Administration, sales, Marketing and Production. He is also the Managing Director of Deepak Vegpro Private Limited, Alwar indulging in manufacturing of Edible Oils.	Mr. Vijay Data aged about 67 years, Graduate in Physics, has a vast experience of 42 years in the field of Oil Industry. He is well recognized for his leadership, visionary and entrepreneur skills in managing overall business activities. He has wide knowledge of quality of oil and seeds. Mr. Vijay Data is also the Managing Director of Vijay Solvex Limited indulging in manufacturing of Edible Oils. He was the president of Solvent Extractors' Association of India.	Mr. Daya Kishan Data aged about 60 years is a Mechanical Engineer and appointed as Whole Time Director of the Company. He has a vast experience of around 28 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).



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	Mr. Manish Jain	Mr. Sachin Gupta	Mr. Vineet Jain
Date of Birth	17-09-1993 (29 years)	06-02-1988 (34 years)	18-03-1983 (39 years)
DIN	09696639	09696448	09696356
Qualification	Chartered Accountant	Chartered Accountant	Chartered Accountant
Expertise in specific functional areas	Accounts, Audit, Costing, Taxation	Accounts, Taxation, Finance, General Management	Accounts, Audit, Budgeting, General Management & Administration
No. of Shares held	NIL	Nil	NIL
Date of first appointment on the Board	13-08-2022	13-08-2022	13-08-2022
Terms and conditions of appointment / re-appointment	As per letter of appointment	As per letter of appointment	As per letter of appointment
Last Remuneration drawn in F.Y. 2021-22	NIL	NIL	NIL
No. of Board Meetings attended during the financial year 2021-22	NIL	NIL	NIL
Directorship held in other Companies:			
Listed Companies	NIL	NIL	NIL
Unlisted Companies	NIL	NIL	NIL
Membership / Chairmanship held in Committees of other Companies:			
Listed Companies	NIL	NIL	NIL
Unlisted Companies	NIL	NIL	NIL
Name of the listed entities from which resigned in the past three years	NIL	NIL	NIL
Relationship with other Directors	Not related to any other Directors, Key Managerial Personnel, and their relatives	Not related to any other Directors, Key Managerial Personnel, and their relatives	Not related to any other Directors, Key Managerial Personnel, and their relatives



<p>Skills and capabilities required for the role of Independent Director and the manner in which he/she meets such requirements</p>	<p>In-depth knowledge in the field of finalization of accounts, audit and costing was required for the role of appointment of Mr. Manish Jain as Independent Director of the Company.</p> <p>Mr. Manish Jain is a Chartered Accountant by profession and having good knowledge of accounts, audit and costing, which suits the skills and capabilities required for the desired role.</p>	<p>In-depth knowledge in the field of taxation (direct and indirect tax), finance and accounts was required for the role of appointment of Mr. Sachin Gupta as Independent Director of the Company.</p> <p>Mr. Sachin Gupta is a Chartered Accountant by profession and having good knowledge of accounts, taxation, finance and general management, which suits the skills and capabilities required for the desired role.</p>	<p>In-depth knowledge in the field of accounts, management, administration, budgeting, project implementation was required for the role of appointment of Mr. Vineet Jain as Independent Director of the Company.</p> <p>Mr. Vineet Jain is a Chartered Accountant by profession and having rich experience of management, administration, budgeting and projects, which suits the skills and capabilities required for the desired role.</p>
<p>Brief Profile</p>	<p>Mr. Manish Jain is a Practicing Chartered Accountant. He has qualified Chartered Accountants course in the year 2016. Mr. Manish Jain is a young and dynamic professional having around 5 years of experience in the field of Accounts, Taxation, Audit, Finance and Costing. Mr. Manish Jain was working as Chartered Accountant in Jayanti Food Products, Alwar from April, 2017 to June, 2018 and thereafter working as Practicing Chartered Accountants in Alwar. Mr. Manish Jain has a client base of reputed organizations of Alwar and nearby Alwar.</p>	<p>Mr. Sachin Gupta is a Chartered Accountant by profession and having 10 years of vast experience in the field of Accounts, Finance, Taxation (Direct & Indirect) and General Administration. Mr. Sachin Gupta has qualified Chartered Accountants course in the year 2012 and was working as Accounts Executive in Vijay Solvex Limited, Alwar from March, 2013 to March, 2017. Thereafter, in June, 2017, Mr. Sachin Gupta obtained Certificate of Practice (COP) from the CA Institute and started working as Practicing Chartered Accountant. Presently, Mr. Sachin Gupta is working as a partner in AAV & Associates, Alwar. Mr. Sachin Gupta, in addition to his core competency area, also handling Internal Audit assignments, Bank Audits, Government Subsidies Applications etc.</p>	<p>Mr. Vineet Jain is a Chartered Accountant by profession and having 11 years of rich experience in the field of Accounts, Finance, Audit, Management and General Administration. Mr. Vineet Jain has qualified Chartered Accountants course in the year 2011 and was working as Assistant Manager in Deepak Vegpro Private Limited, a company indulge in manufacturing of edible oils, from April 2012 to April, 2018. After that Mr. Vineet Jain was working as Assistant Manager at Minda Kyorakv Ltd., a company indulges in manufacturing of automobiles, from April, 2018 to March, 2021. Presently, Mr. Vineet Jain working as Manager at Gulabchand Rajendra Kumar Jain, a firm indulging in whole sale trading of oil seeds and grain, since April, 2021 to till date. Mr. Vineet Jain is also expertise in costing, budgeting, project management, data analysis, general management, administration etc.</p>

**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	Mr. Ram Prakash Mahawar
Date of Birth	14-12-1955 (67 years)
DIN	08431217
Qualification	B.Com
Expertise in specific functional areas	Administration, Sales, Marketing and Production
No. of Shares held	600 (0.019%)
Date of first appointment on the Board	13.08.2022
Terms and conditions of appointment / re-appointment	As agreed
Last Remuneration drawn in F.Y. 2021-22	NIL
No. of Board Meetings attended during the financial year 2021-22	NIL
Directorship held in other Companies:	
Listed Companies	NIL
Unlisted Companies	ROM Industries Limited
Membership / Chairmanship held in Committees of other Companies:	
Listed Companies	NIL
Unlisted Companies	NIL
Name of the listed entities from which resigned in the past three years	NIL
Relationship with other Directors	Not related to any other Directors, Key Managerial Personnel, and their relatives
Brief Profile	Shri Ram Prakash Mahawar aged about 67 years, is a Commerce Graduate and has a vast experience of around 46 years in the field of Oil Industry w.r.t. management, administration, sales, marketing, purchase and production. Shri Ram Prakash Mahawar worked on senior positions with various well known edible oil companies such as Saika Vanaspati Pvt. Ltd. (From May, 1976 to February, 1987), Rasoi Ltd. (From February, 1987 to August, 1990), Bhiwani Vanaspati Ltd. (From August, 1990 to June, 1994) and Vijay Solvex Ltd. (From June, 1994 to April, 2012). Presently, w.e.f. May, 2012, Shri Ram Prakash Mahawar is working as General Manager (Commercial) with Deepak Vegpro Pvt. Ltd.

Place: Alwar
Date: 31.08.2022

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 34th Annual General Meeting of the Company to be held on Friday the 30th day of September, 2022 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, 2022, 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, 2022 and the report of Auditor's thereon.			



2.	To appoint a Director in place of Mr. Saurabh Data (DIN: 00286331), who retires by rotation and being eligible, offers himself for re-appointment.			
3.	To appoint M/s Aggarwal Datta & Co., Chartered Accountants as Statutory Auditors of the Company for a term of 5 consecutive years, and fix their remuneration.			
Special Business:				
4.	To approve the re-appointment of Mr. Vijay Data (DIN: 00286492) as Managing Director of the Company and fixation of his remuneration.			
5.	To approve the re-appointment of Mr. Daya Kishan Data (DIN: 01504570) as Whole Time Director of the Company and fixation of his remuneration.			
6.	To consider and approve the appointment of Mr. Manish Jain (DIN: 09696639) as Non-Executive Independent Director of the Company.			
7.	To consider and approve the appointment of Mr. Sachin Gupta (DIN: 09696448) as Non-Executive Independent Director of the Company.			
8.	To consider and approve the appointment of Mr. Vineet Jain (DIN: 09696356) as Non-Executive Independent Director of the Company.			
9.	To consider and approve the appointment of Mr. Ram Prakash Mahawar (DIN: 08431217) as Non-Executive Non-Independent Director of the Company.			
10.	To consider and approve the material related party transactions with Deepak Vegpro Private Limited.			
11.	To consider and approve the material related party transactions with Raghuvar (India) Limited.			



12.	To consider and approve the material related party transactions with VDSD Foods Private Limited.			
13.	To ratify the remuneration of Cost Auditors for the financial year ended March 31, 2023.			

Signed this _____ day of _____ 2022.

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 34th Annual General Meeting of the Company held on Friday the 30th day of September, 2022 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.



ROUTE MAP OF AGM VENUE

