



## NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting (AGM) of the members of Vijay Solvex Limited will be held on Friday The 29<sup>th</sup> day of September, 2017 at 10:30 A.M (IST) at 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:
  - a) The Audited Financial Statement of the Company for the financial year ended March 31, 2017, and the reports of the Board of Directors and Auditors thereon; and
  - b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 and the report of the Auditors thereon.
2. To appoint a Director in place of Smt. Gayatri Data (DIN:06960488), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appointment the Auditors of the Company for a term of 5 years subject to an yearly ratification by the members of the Company in Annual General Meeting, and fix their remuneration and to pass 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 and 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 of the Board of Directors, M/s. Anil Mukesh & Associates, Chartered Accountants (Firm Registration No. 014787N), be and is hereby appointed as the Statutory Auditors of the Company, in place of retiring auditors M/s. K.L. Datta, Chartered Accountants (Firm Registration No. 001127C), for a term of 5 consecutive years, to hold office from the conclusion of this 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company to be held in the

Calendar year 2022, subject to an yearly ratification by the members of the Company at every Annual General Meeting 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** to give effect to above resolution, 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 which may deem necessary in this behalf."

### Special Business

4. To consider re-appointment of Mr. Ram Babu Jhalani (DIN: 01614184), as an Independent Director of the Company for a second term of 5 consecutive years 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, 152 read with Schedule IV and such other applicable provisions 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ram Babu Jhalani (DIN : 01614184), who was appointed as Independent Director of the Company in the Annual General Meeting held on 30<sup>th</sup> September, 2014 for a term of three consecutive years i.e. up to conclusion of 29<sup>th</sup> Annual General Meeting and who is not liable to retire by rotation and who has submitted a declaration confirming that he meets the criteria of independence under section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term in accordance with the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director pursuant to section 160 of the Companies Act, 2013, be and



is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years from the conclusion of this 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company to be held in the Calendar year 2022 and his term of office shall not be subject to retirement by rotation.

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

5. To consider re-appointment of Mr. G.R. Goyal (DIN: 03040941) as an Independent Director of the company for a second term of 5 consecutive years and, if thought fit, to pass, with or without modification, the following resolution as an **Special Resolution:-**

**"RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 read with Schedule IV and such other applicable provision 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. G.R. Goyal (DIN: 03040941), who was appointed as Independent Director of the Company in the Annual General meeting held on 30<sup>th</sup> September, 2014 for a term of three consecutive years i.e. up to conclusion of 29<sup>th</sup> Annual General Meeting and who is not liable to retire by rotation and who has submitted a declaration confirming that he meets the criteria of independence under section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term in accordance with the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and in respect of whom the Company has received a notice in writing from a member proposing his Candidature for the office of Independent Director pursuant to section 160

of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years from the conclusion of this 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company to be held in the Calendar year 2022 and his term of office shall not be subject to retirement by rotation.

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

6. To consider re-appointment of Mr. Ramesh Chand Gupta (DIN: 01557586) as an Independent Director of the Company for a second term of 5 consecutive years and, if thought fit, to pass, with or without modification, the following resolution as an **Special Resolution:-**

**"RESOLVED THAT** pursuant to the provision of sections 149, 150, 152 read with Schedule IV and such other applicable provisions 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mr. Ramesh Chand Gupta (DIN: 01557586), who was appointed as Independent Director of the Company in the Annual General Meeting held on 30<sup>th</sup> September, 2014 for a term of three consecutive years i.e. up to conclusion of 29<sup>th</sup> Annual General Meeting and who is not liable to retire by rotation and who has submitted a declaration confirming that he meets the criteria of independence under section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term in accordance with the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and in respect of whom the Company has



received a notice in writing from a member proposing his candidature for the office of Independent Director pursuant to section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years from the conclusion of this 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company to be held in the Calendar year 2022 and his term of office shall not be subject to retirement by rotation.

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

7. To consider re-appointment of Mr. Shiv Kumar Gupta (DIN: 06960496) as an Independent Director of the Company for a second term of 5 consecutive years and, if thought fit, to pass, with or without modification, the following resolution as an **Special Resolution:-**

**"RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Shiv Kumar Gupta (DIN: 06960488), who was appointed as Independent Director of the Company in the Annual General Meeting held on 30<sup>th</sup> September, 2014 for a term of three consecutive years i.e. up to conclusion of 29<sup>th</sup> Annual General Meeting and who is not liable to retire by rotation and who has submitted a declaration confirming that he meets the criteria of independence under section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term in accordance with the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015; and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director pursuant to section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years from the conclusion of this 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company to be held in the Calendar year 2022 and his term of office shall not be subject to retirement by rotation.

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

8. To consider revision and fixation of remuneration of Mr. Vijay Data (DIN: 00286492), Managing Director of the Company for his remaining tenure of two years and, if thought fit, to pass, with or without modification, the following resolution as an **Special Resolution:-**

**"RESOLVED THAT** pursuant to the provision of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and remuneration policy and performance evaluation and subject to such consents, approvals or permissions required from Central Government and such other authorities as may be necessary, the consent of the shareholders of the Company be and is hereby accorded for the revision and fixation of remuneration of Mr. Vijay Data (DIN: 00286492) Managing Director of the Company for remaining tenure of his term i.e. from 26<sup>th</sup> September, 2017 up to 25<sup>th</sup> September, 2019, upon the terms and conditions as set out in the explanatory statement annexed to the Notice convening this Annual



General Meeting on recommendation of Nomination and Remuneration Committee of the Board.

**RESOLVED FURTHER THAT** in the event in any financial year, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, then remuneration as decided be paid with the prior approval of the Central Government or in accordance with the provision of the Companies Act, 2013 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said appointment, to the extent the Board of Directors may consider appropriate, or as may be permitted or authorised in accordance with the provisions of the act for the time being in force and within such limits, if any, as may be set out in the Act including the said Schedule V of the Act, in such manner as may be decided by the Board of Directors and, the terms of the aforesaid appointment shall be suitably modified to give effect so such alteration and/or variation.

**RESOLVED FURTHER THAT** except for the revision in terms of remuneration, all other terms and conditions of his appointment as Managing Director of the Company as approved by the resolution passed at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2014 shall remain unchanged.

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

9. To consider revision and fixation of remuneration of Mr. Daya Kishan Data (DIN: 01504570), Whole Time Director of the Company for his remaining tenure of two years 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 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and remuneration policy and performance evaluation and subject to such consents, approvals or permissions required from Central Government and such other authorities as may be necessary, the consent of the shareholders of the Company be and is hereby accorded for the revision and fixation of remuneration of Mr. Daya Kishan Data (DIN: 01504570), Whole Time Director of the Company for remaining tenure of his term i.e. from 29<sup>th</sup> September, 2017 up to 28<sup>th</sup> September, 2019, upon the terms and conditions as set out in the explanatory statement annexed to the Notice convening this Annual General Meeting on recommendation of Nomination and Remuneration Committee of the Board.

**RESOLVED FURTHER THAT** in the event in any financial year, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of schedule V to the Companies Act, 2013, then remuneration as decided be paid with the prior approval of the Central Government or in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said appointment, to the extent the Board of Directors may consider appropriate, or as may be permitted or authorised in accordance with the provisions of the act for the time being in force and within such limits, if any, as may be set out in the Act including the said Schedule V of the Act, in such manner as may be decided by the Board of Directors and, the term of the aforesaid appointment shall be suitably modified to give effect to such alteration and/or variation.

**RESOLVED FURTHER THAT** except for the aforesaid revision in terms of remuneration, all



other terms and conditions of his appointment as Whole Time Director of the Company, as approved by the resolution passed at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2014 shall remain unchanged.

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

10. To consider revision and fixation of remuneration of Mr. Niranjan Lal Data (DIN: 00286337), Whole Time Director and Executive Chairman of the Company for his remaining tenure of two years and, if thought fit to pass, with or without modification, the following resolution as an **Special Resolution**:-

**"RESOLVED THAT** pursuant to the provision of Section 196, 197, 198, 203 read with Schedule V and other applicable provision, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and remuneration policy and performance evaluation and subject to such consents, approvals or permissions required from Central Government and such other authorities as may be necessary, the consent of the shareholders of the Company be and is hereby accorded for the partial modification of the resolution passed in the 28<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2016 by approving the revision and fixation of remuneration of Mr. Niranjan Lal Data (DIN: 00286337), Whole Time Director and Executive Chairman of the Company for remaining tenure of his term i.e. 30<sup>th</sup> September, 2017 up to 29<sup>th</sup> September, 2019, upon the terms and conditions set out in the explanatory statement annexed to the Notice convening this Annual General Meeting on recommendation of Nomination and Remuneration Committee of the Board.

**RESOLVED FURTHER THAT** in the event in any financial year, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, then remuneration as decided be paid with the prior approval of the Central Government or in accordance with the provision of the Companies Act, 2013 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said appointment, to the extent the Board of Directors may consider appropriate, or as may be permitted or authorised in accordance with the provision of the act for the time being in force and within such limits, if any, as may be set out in the Act including the said Schedule V of the Act, in such manner as may be decided by the Board of Directors and, the terms of the aforesaid appointment shall be suitably modified to give effect to such alteration and/or variation.

**RESOLVED FURTHER THAT** except for the aforesaid revision in terms of remuneration, all other term and conditions of his appointment as Whole Time Director and Executive Chairman of the Company, as approved by the resolution passed at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2016 Shall remain unchanged.

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

11. To ratify the remuneration of the Cost Auditor for the financial year ended March 31, 2018 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 of the provision of



section 148 and another applicable provision, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (Including any statutory modification(s) or re-enactment thereof ,for the time being in force), M/s Rajesh & Company, Cost Accountants (Firm Registration No. 000031) appointed as the Cost Auditors of the Company by the Board of Directors to conduct the audit of cost records of the Company for the financial year ending March 31, 2018 be paid the remuneration as recommended by the Audit Committee and approved by the Board of Directors and as set out in the statement annexed to the Notice convening this meeting.

**RESOLVED FURTHER THAT** The Board of Directors of the Company (including a committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary proper or expedient to give effect to this resolution."

Place: Alwar By order of the Board of Directors  
Date: 02.09.2017 For Vijay Solvex Ltd

(J.P. Lodha)

Company Secretary  
Membership No. 4714

Flat No. O-3, The Govt, EMP. Co-op. GHS Ltd.,  
Sector-3, Part-II, Rewari-123401 (Harayana).

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 29<sup>TH</sup> ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. A BLANK FORM OF THE PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF COMMENCEMENT OF ANNUAL GENERAL MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate

not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

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

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

- SEBI and Ministry of Corporate affairs (MCA) is promoting electronic communication as a contribution to greener environment. Accordingly, as part of green initiative soft copy of the Annual Report 2016-17 is being sent through electronic mode to those members whose email address are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in accordance with Listing Regulation and section 136 of the Companies Act, 2013 including rules made thereunder, hard copy of the Annual Report 2016-17 is being sent to all other members who have not registered their email address (es), by the permitted mode.
- The Landmark for reaching venue of Annual General Meeting is Near Railway Station, Alwar and the route map of venue is also annexed with the Annual Report 2016-17.
- No gifts, gift coupons or cash in lieu of gifts is distributed in the Meeting.
- Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) intending to send their authorized representatives to attend the Meeting are requested to send certified true copy of the Board Resolution/Authority Letter, together with attested specimen signature(s) of the duly authorizing 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 business to be transacted at the meeting is annexed herewith.
7. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
8. Members/Proxies/Authorized Representative are requested to deposit the attendance slip duly filed in and signed for attending the Meeting. Members who hold shares in dematerialization form are requested to write their client ID and DP ID numbers for identification.
9. In case of joint holders attending the meeting, only such joint holders who is higher in the order of names will be entitled to vote.
- 10 All the documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 11.00 am to 1.00 pm up to the date of AGM and copies thereof are also available at Company's Registered office at Bhagwati Sadan, Swami Dayanand Marg, Alwar. These documents along with the Register of Directors and Key Managerial Personnel & their shareholding and the Register of Contracts & Arrangements in which directors are interested 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 25<sup>th</sup> September, 2017 to 29<sup>th</sup> September, 2017 (both days inclusive).
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Company at the Registered Office of the Company.
13. A. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company i.e. Skyline Financial Service Pvt. Ltd., D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020:
  - i) their bank account details in order to receive payment of dividend through electronic mode,
  - ii) their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically,
  - iii) any change in their address/e-mail id/ ECS mandate/bank details,
  - iv) share certificate(s), held in multiple accounts in identical name or joint accounts in the same order of names, for consolidation of such shareholding into one account.
- B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
  - i) their email id.
  - ii) all changes with respect to their address/ e-mail id/ECS mandate/bank details.
- C. Kindly note that as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/update your correct bank account details with the Company/RTA/ Depository Participant, as the case may be.
14. Due to security reasons mobile phones, camera, bags and other accessories are not allowed to be carried inside the meeting premises.
15. Members having any query relating to the enclosed Annual Accounts, are requested to send the same to the Company Secretary at the Registered Office of the Company at least seven days before the date of Annual General Meeting so as to enable the management to keep the information ready for replying at the meeting.



16. As required under Listing Regulations and Secretarial Standard-2 on General Meeting details in respect of directors seeking re-appointment at the AGM, is separately annexed hereto, Directors seeking re-appointment have furnished requisite declarations under section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.
17. In Compliance with regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015, the Company has provided an facility to the members to exercise their votes electronically through the electronic voting system facility as provided by the Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their vote by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. The instructions for e-voting are annexed to the Notice.
18. 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.
19. 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/Whole Time Director and in his absence to the Company Secretary of the Company.
20. The result of voting shall be declared by the Chairman of the meeting on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.vijaysolvex.com](http://www.vijaysolvex.com) and on the website of the CDSL immediately after the result is declared by the Chairman.
21. The results will also be communicated to stock exchange where the shares of the company are listed.
22. Voting through electronic means:-  
The instructions for shareholders voting electronically are as under:
- The remote e-voting period begins on Monday, 25<sup>th</sup> September, 2017 at 10.00 A.M. and ends on Thursday, 28<sup>th</sup> September, 2017 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) 22<sup>nd</sup> September, 2017 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. 22<sup>nd</sup> September, 2017 may obtain the login ID and Password by sending a request at [cs\\_lodha@dataoils.com](mailto:cs_lodha@dataoils.com).
  - The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during their voting period.
  - Click on "Shareholders" tab
  - Now enter Your User ID
    - For CDSL: 16 digits beneficiary ID,
    - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - Members holding shares in Physical form should enter Folio Number registered with the Company.
  - Next enter the image Verification as displayed and Click on Login.
  - If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.





- vii. If you are holding shares in physical form or first time user in case holding shares in demat form, follow the steps given below:

	<b>For Members holding shares in Demat Form (first time user) and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two characters of their name and the 8 digits of the sequence number in the PAN field. Sequence number which is printed on address slip.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the sequence number and after the first two characters of the name in Capital Letters e.g. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details or Date of Birth (Dob)	<p>Enter the Dividend Bank Details or Date of Birth (dd/mm/yyyy) as recorded in your demat account or in the Company's records in order to login.</p> <p>✦ If both details are not recorded with the Company/Depository, please enter the member Id/ folio no. in the Dividend Bank details field</p>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company Selection Screen. However, members holding shares in demat form will now reach '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.

- x. For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the VIJAY SOLVEX LIMITED on which you choose to vote.
- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "CLICK HERE TO PRINT" option on the voting page.
- xvii. 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.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for smart phones. The m-Voting app can be



downloaded by android phone users from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting through your mobile phone.

xix. **Note for Non individual shareholders and Custodian**

- Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details 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](mailto: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.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

The following Explanatory Statements set out all material facts relating to the Special Business mentioned in the accompanying notice

**Item No.4 to 7**

Mr. Ram Babu Jhalani, Mr. G.R. Goyal, Mr. Ramesh Chand Gupta and Mr. Shiv Kumar Gupta, Independent Directors of the Company were appointed pursuant to approval of the Members through resolution Passed at the 26<sup>th</sup> Annual General Meeting of the Company held on September 30, 2014 for a term of 3 years. The term of their current appointment is expiring at this Annual General Meeting.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on September 02, 2017 approved and recommended to shareholders for their approval, appointment of:

- ♦ Mr. Ram babu Jhalani (DIN: 01614184) as Independent Director for a second term of 5 consecutive years from the conclusion of this 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting to be held in the Calendar year 2022.
- ♦ Mr. G.R. Goyal (DIN: 03040941) as Independent Director for a second term of 5 consecutive years from the conclusion of this 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting to be held in the Calendar year 2022.
- ♦ Mr. Ramesh Chand Gupta (DIN: 01557586) as Independent Director for a second term of 5 consecutive years from the conclusion of this 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting to be held in the Calendar year 2022.
- ♦ Mr. Shiv Kumar Gupta (DIN: 06960496) as Independent Director for a second term of 5 consecutive years from the conclusion of this 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting to be held in the Calendar year 2022.

Performance Evaluation of above mentioned Independent Directors was done by Nomination and Remuneration Committee of the Board and entire Board of Directors, excluding Independent Directors, whose performance has been evaluated on the basis of criteria determined by the Nomination and Remuneration Committee. On the basis of feedback



of Committee and their own evaluation Board rated the performance of Independent Directors as excellent.

Pursuant to the provisions of section 149 and other applicable provisions of the Companies Act, 2013, an Independent Director shall office for a term up to five consecutive years on the Board of a Company, and shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of such appointment in Board's Report.

Mr. Ram Babu Jhalani, Mr. G.R. Goyal, Mr. Ramesh Chand Gupta and Mr. Shiv Kumar Gupta, individually has given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and they also provided intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that they are not disqualified under section 164(2) of the Companies Act, 2013.

In the Opinion of the Board, they fulfill the conditions specified in the Act and the Rules framed thereunder for re-appointment as Independent Directors. Further, the Board of Directors of your Company is also of the opinion that they are Independent of the management of the company.

The Company has received notice in writing from members of the Company along with a deposit of Rs. 1 Lakh each proposing the candidature of Mr. Ram Babu Jhalani, Mr. G.R. Goyal, Mr. Ramesh Chand Gupta and Mr. Shiv Kumar Gupta, to be re-appointed as Independent Director of the Company in accordance with the provisions of the Companies Act, 2013.

Brief Profile, Qualifications, Number of Board Meetings attended during the financial year 2016-17, Shareholding in the Company along with Directorship, Membership/ Chairmanship of Committees held in other Companies of Mr. Ram Babu Jhalani, Mr. G.R. Goyal, Mr. Ramesh Chand Gupta and Mr. Shiv Kumar Gupta, are enclosed along with explanatory statement.

A copy of the draft letter of appointment of above mentioned Independent Directors setting out the terms and conditions is available for inspection at the registered office of the company during normal business hours on all working days and also posted on the website of the Company i.e. <http://www.vijaysolvex.com>.

The Board considered that continual association of above mentioned Independent Directors would be of immense benefit to the company and it is desirable to avail services of these Independent Directors. Accordingly, the Board seeks approval of the members for the re-appointment of Mr. Ram Babu Jhalani, Mr. G.R. Goyal, Mr. Ramesh Chand Gupta and Mr. Shiv Kumar Gupta as Independent Directors of the Company for a fixed term of five consecutive years i.e. up to conclusion of 34<sup>th</sup> Annual General Meeting to be held in the Calendar year 2022, pursuant to section 149 and other applicable provisions of the Act and Rules made there under.

Except Mr. Ram Babu Jhalani, Mr. G.R. Goyal, Mr. Ramesh Chand Gupta and Mr. Shiv Kumar Gupta, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the special resolutions set out at item Nos. 4 to 7.

#### **Item No. 8**

Mr. Vijay Data is holding office as Managing Director of the Company in terms of appointment approved by the members at Annual General Meeting of the Company held on 30.09.2014 for five years w.e.f. 26<sup>th</sup> September, 2014 to 25<sup>th</sup> September, 2019 and remuneration of Mr. Vijay Data was approved for a period of three years w.e.f. 26<sup>th</sup> September, 2014 to 25<sup>th</sup> September, 2017.

The Board of Directors of the Company at their Meeting held on September 02, 2017 and on the recommendations of the Nomination and Remuneration Committee had approved the revision in remuneration of Mr. Vijay Data as hereunder Subject to the approval of share holders in the ensuing Annual General Meeting.



Name & Designation	Period of appointment/re-appointment	Remaining tenure for revision in remuneration	Basic Salary per month (Rs.)	Allowances & perquisites per annum (Rs.)
Shri Vijay Data (Managing Director)	5 years w.e.f. 26/09/2014 till 25/09/2019	2 years w.e.f. 26/09/2017 till 25/09/2019	8,25,000/-	27,00,000/-

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

#### ALLOWANCES AND PERQUISITES

##### 1) Housing :

- 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.
- 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.27,00,000/- 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.8,000/-. 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 above remuneration as aforesaid to be allowed to the Managing Director shall be subject to such limits for this remuneration as laid down by the Companies Act, 2013.

The Board of Directors shall alter and vary the terms and conditions of the said appointment, to the extent the Board of Directors may consider appropriate, or as may be permitted or authorised in accordance with the provisions of the act for the time being in force and within such limits, if any, as may be set out in the Act including the said Schedule V of the Act, in such manner as may be decided by the Board of Directors and, the terms of the aforesaid appointment shall be suitably modified to give effect to such alteration and /or variation.

The Scope and quantum of remuneration and perquisites specified hereinabove, 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 regulations made there under and/or such guidelines as may be announced by the Central Government from time to time.

In absence of or inadequacy of profits in any financial year during the currency of tenure of the appointee, the aforesaid remuneration will be paid as the minimum remuneration subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 or such other amount as may be provided in Schedule V as may be amended from time to time or an equivalent statutory re-enactments thereof.

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.

Except of the aforesaid revision in salary, Allowances, Perquisites and other benefits all other terms and conditions of his appointment as Managing Director of the Company approved by the Members of the Company shall remain unchanged.



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

<b>I. General Information</b>					
(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)			
		<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>
	Paid up Capital	320.19	320.19	320.19	<b>320.19</b>
	Reserve & Surplus	7306.22	7726.91	8252.97	<b>9054.36</b>
	Revenue from operation	103167.48	76794.39	66262.53	<b>63719.91</b>
	Other Income	5.95	14.71	14.87	<b>19.01</b>
	Total Revenue	103173.43	76809.10	66277.40	<b>63738.92</b>
	Profit before tax	849.99	578.43	774.77	<b>1266.30</b>
	Less: Tax	212.00	114.00	234.71	<b>447.29</b>
	profit after tax	637.99	464.43	540.06	<b>819.01</b>
(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 2016-17.			
<b>II. Information about the appointee</b>					
(1)	Background details	Mr. Vijay Data, 62 years, Post Graduate in Physics is Managing Director of the Company. He is associated with oil industry since last 38 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. 42.00 Lacs 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 require high level of planning, vision and strategy, techno commercial and leadership skill.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, Shri Niranjana Lal Data and Smt. Gayatri Data.
<b>III. Other information</b>		
(1)	Reasons of loss or inadequate profits	Factors such as general economic slowdown and consequent adverse market costs have severally affected the margins for products manufactured by the Company.
(2)	Steps taken or proposed to be taken for improvement,	The Company has initiated steps as cost control, borrowing at cheaper rates and improving efficiency etc. 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.
<b>IV. Disclosures</b>		
The report on Corporate Governance in the Annual Report indicates the remuneration paid to Managerial Personnel.		

The Board recommends the Special resolution set out in item no. 8 of the notice for the approval of the members of the Company.

Save and except Shri Vijay Data, Shri Daya Kishan Data, Shri Niranjana Lal Data and Smt. Gayatri 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. 8.

**Item No. 9**

Mr. Daya Kishan Data is holding office as Whole Time Director of the Company in terms of appointment approved by the members at Annual General Meeting of the Company held on 30.09.2014 for five years w.e.f. 29th September, 2014 to 28th September, 2019 and remuneration of Mr. Daya Kishan Data was approved for a period of three years w.e.f. 29th September, 2014 to 28th September, 2017.



The Board of Directors of the Company at their Meeting held on 02<sup>nd</sup> September, 2017 on the recommendations of the Nomination and Remuneration Committee had approved the revision in remuneration of Mr. Daya Kishan Data as hereunder subject to the approval of shareholders in the ensuing Annual General Meeting:

<b>Name &amp; Designation</b>	<b>Period of appointment/ re-appointment</b>	<b>Remaining tenure for revision in remuneration</b>	<b>Basic Salary per month (Rs.)</b>	<b>Allowances &amp; Perquisites per annum (Rs.)</b>
Shri Daya Kishan Data (Whole Time Director)	5 years w.e.f. 29/09/2014 till 28/09/2019	2 years w.e.f. 29/09/2017 till 28/09/2019	8,25,000/-	27,00,000/-

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

#### **ALLOWANCES AND PERQUISITES**

##### **1) Housing:**

- 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 Whole Time Director.
- b) 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. 27,00,000/- 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 months 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 above remuneration as aforesaid to be allowed to the Whole Time Director shall be subject to such limits for this remuneration as laid down by the Companies Act, 2013.

The Board of Directors shall alter and vary the terms and conditions of the said appointment, to the extent the Board of Directors may consider appropriate, or as may be permitted or authorised in accordance with the provisions of the act for the time being in force and within such limits, if any, as may be set out in the Act including the said Schedule V of the Act, in such manner as may be decided by the Board of Directors and, the terms of the aforesaid appointment shall be suitably modified to give effect to such alteration and /or variation.



The Scope and quantum of remuneration and perquisites specified hereinabove, 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.

In absence of or inadequacy of profits in any financial year during the currency of tenure of the appointee, the aforesaid remuneration will be paid as the minimum remuneration subject to the provision of Section II of Part II of Schedule V of the Companies Act, 2013 or such other amounts as may be provided in Schedule V as may be amended from time to time or an equivalent statutory re-enactments thereof.

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.

Except of the aforesaid revision in salary, Allowances, Perquisites and other benefits all other terms and conditions of his appointment as Whole Time Director of the Company approved by the members of the Company shall remain unchanged.

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

<b>I. General Information</b>					
(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)			
		<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>
	Paid up Capital	320.19	320.19	320.19	<b>320.19</b>
	Reserve & Surplus	7306.22	7726.91	8252.97	<b>9054.36</b>
	Revenue from operation	103167.48	76794.39	66262.53	<b>63719.91</b>
	Other Income	5.95	14.71	14.87	<b>19.01</b>
	Total Revenue	103173.43	76809.10	66277.40	<b>63738.92</b>
	Profit before tax	849.99	578.43	774.77	<b>1266.30</b>
	Less: Tax	212.00	114.00	234.71	<b>447.29</b>
	Profit after tax	637.99	464.43	540.06	<b>819.01</b>
(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 2016-17.			





<b>II. Information about the appointee</b>	
(1) Background details	Mr. Daya Kishan Data, 54 Years is a Mechanical Engineer and has 22 years experience in Ceramic Industries. He is looking after Ceramic Division of the Company.
(2) Past remuneration	Rs. 42.00 Lacs per annum.
(3) Recognition or awards	---
(4) Job profile and his suitability	The Job require high level of planning, vision and strategy, techno commercial and leadership skill.It also calls for in depth understanding of the oil and ceramic industry. Shri Daya Kishan data is having vast experience of Corporate Management and particularly of oil and 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, Shri Niranjan Lal Data and Smt. Gayatri Data.
<b>III. Other information</b>	
(1) Reasons of loss or inadequate profits	Factors such as general economic slowdown and consequent adverse market costs have severally affected the margins for products manufactured by the Company.
(2) Steps taken or proposed to be taken for improvement,	The Company has initiated steps as cost control, borrowing at cheaper rates and improving efficiency etc. 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.
<b>IV. Disclosures</b>	
The report on Corporate Governance in the Annual Report indicates the remuneration paid ot Managerial Personnel.	

The Board recommends the Special resolution set out in item no. 9 of the notice for the approval of the members of the Company.

Save and except Shri Vijay Data, Shri Daya Kishan Data, Shri Niranjan Lal Data and Smt. Gayatri Data, none of the other Directors or Key Managerial Personnnel of the Company and their respectivee relatives is, in any way, concerned or interested, financially or otherwise, in the proposed special resolution as set out in item no. 9.



**Item No. 10**

Mr. Niranjana Lal Data is holding office as Whole Time Director and Executive Chairman of the Company in terms of appointment approved by the members at Annual General Meeting of the Company held on 30.09.2016 for three years w.e.f. 30<sup>th</sup> September, 2016 to 29<sup>th</sup> September, 2019.

During the tenure of Mr. Niranjana Lal Data as Whole Time Director and Executive Chairman of the Company, the Company has achieved growth in performance of the Company, improvements were noted in sales turnover, product mix, cost reduction, operational efficiencies and bottom line figures. Further under his consistent strategic efforts the Company is expected to achieve growth in future.

In lieu of the above, the Board of Directors of the Company at their Meeting held on 02<sup>nd</sup> September, 2017 on the recommendations of the Nomination and Remuneration Committee had approved the revision in remuneration of Mr. Niranjana Lal Data as hereunder subject to the approval of shareholders in the ensuing Annual General Meeting:

<b>Name &amp; Designation</b>	<b>Period of appointment/ re-appointment</b>	<b>Remaining tenure for revision in remuneration</b>	<b>Basic Salary per month (Rs.)</b>	<b>Allowances &amp; Perquisites per annum (Rs.)</b>
Shri Niranjana Lal Data (Whole Time Director & Executive Chairman)	3 years w.e.f. 30/09/2016 till 29/09/2019	2 years w.e.f. 30/09/2017 till 29/09/2019	8,25,000/-	27,00,000/-

Details of other allowances and benefits applicable to the Whole Time Director & Executive Chairman 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 & Executive Chairman.
- In case no accommodation is provided by the Company, the Whole Time Director & Executive Chairman shall be entitled to house rent allowance subject to 25% of the basic salary per month.

**2) Car:** Provision of Company's Car with driver for official purpose of the Whole Time Director and Executive Chairman.

**3) Other Perquisites:** Other perquisites shall also be within overall limit of Rs. 27,00,000/- 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 months 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 above remuneration as aforesaid to be allowed to the Whole Time Director & Executive Chairman shall be subject to such limits for this remuneration as laid down by the Companies Act, 2013.

The Board of Directors shall alter and vary the terms and conditions of the said appointment, to the extent the Board of Directors may consider appropriate, or as may be permitted or authorised in accordance with the provisions of the act for the time being in force and within such limits, if any, as may be set out in the Act including the said Schedule V of the Act, in such manner as may be decided by the Board of Directors and, the terms of the aforesaid appointment shall be suitably modified to give effect to such alteration and /or variation.

The Scope and quantum of remuneration and perquisites specified hereinabove, 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.

In absence of or inadequacy of profits in any financial year during the currency of tenure of the appointee, the aforesaid remuneration will be paid as the minimum remuneration subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 or such other amount as may be provided in Schedule V as may be amended from time to time or an equivalent statutory re-enactments thereof.

The Company shall pay to or reimburse the Whole Time Director & Executive Chairman 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.

Except of the aforesaid revision in salary, Allowances, Perquisites and other benefits all other terms and conditions of his appointment as Whole Time Director & Executive Chairman of the Company approved by the members of the Company shall remain unchanged.

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

<b>I. General Information</b>				
(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)			
	<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>
Paid up Capital	320.19	320.19	320.19	<b>320.19</b>



Reserve & Surplus	7306.22	7726.91	8252.97	<b>9054.36</b>
Revenue from operation	103167.48	76794.39	66262.53	<b>63719.91</b>
Other Income	5.95	14.71	14.87	<b>19.01</b>
Total Revenue	103173.43	76809.10	66277.40	<b>63738.92</b>
Profit before tax	849.99	578.43	774.77	<b>1266.30</b>
Less: Tax	212.00	114.00	234.71	<b>447.29</b>
Profit after tax	637.99	464.43	540.06	<b>819.01</b>
(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 2016-17.			
<b>II. Information about the appointee</b>				
(1) Background details	Mr. Niranjana Lal Data, 83 Years with 56 years of rich experience in the field of Oil Industry. He is the Chairman of the Company. Mr. N.L. Data has indepth knowledge of trading and marketing of edible oil and agro products. He has traveled widely in India and abroad and is associated with many trade social and religious organizations.			
(2) Past remuneration	Rs. 42.00 Lacs per annum.			
(3) Recognition or awards	National Citizen Award'92 by the Hon'ble Vice President of India and Industry Excellence Award given by the Chief Minister of Rajasthan.			
(4) Job profile and his suitability	The Job require high level of planning, vision and strategy, techno commercial and leadership skill.It also calls for in depth understanding of the oil industry. Shri Niranjana Lal Data is having vast experience of Corporate Management and particularly of oil industry and successfully working as a Whole Time Director & Executive Chairman 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 Niranjana Data, does not have any pecuniary relationship with the Company and does not related to any managerial personnel except Shri Vijay Data, Shri Daya Kishan Data and Smt. Gayatri Data.			
<b>III. Other information</b>				
(1) Reasons of loss or inadequate profits	Factors such as general economic slowdown and consequent adverse market costs have severally affected the margins for products manufactured by the company.			
(2) Steps taken or proposed to be taken for improvement	The Company has initiated steps as cost control, borrowing at cheaper rates and improving efficiency etc. 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.
<b>IV. Disclosures</b>		
The report on Corporate Governance in the Annual Report indicates the remuneration paid to Managerial Personnel.		

The Board recommends the Special resolution set out in item no. 10 of the notice for the approval of the members of the Company.

Save and except Shri Vijay Data, Shri Daya Kishan Data, Shri Niranjana Lal Data and Smt. Gayatri 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. 10.

#### **Item No. 11**

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, 2018 on a remuneration of Rs. 11,000/- P.A.

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

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 11 of the Notice for remuneration payable to the Cost Auditor for the financial year ending March 31, 2018.

None of the Directors/Key Managerial personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed ordinary resolution set out at item no. 11 of the Notice.



## DETAILS OF DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING.

Pursuant to regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India.

Name of Director	<b>Mr. Ram Babu Jhalani</b>	<b>Mr. G.R. Goyal</b>	<b>Mr. Ramesh Chand Gupta</b>	<b>Mr. Shiv Kumar Gupta</b>	<b>Smt. Gayatri Data</b>
Date of Birth	17.02.1953	30.05.1953	30.11.1954	11.05.1950	13.07.1956
DIN	01614184	03040941	01557586	06960496	06960488
Qualification	Graduate	P.G. (Physics)	Graduate	PG (Commerce)	Post Graduate
Expertise in specific functional areas	General Administration	Finance	General Administration	Finance Taxation, Banking and Administration	General Administration
No. of Shares held	NIL	NIL	600	NIL	76168
Date of first appointment on the Board	08.03.2003	08.10.2012	08.10.2012	30.09.2014	30.09.2014
Terms and conditions of appointment / re-appointment	As specified above	As specified above	As specified above	As specified above	As specified above
Last Remuneration drawn	NIL	NIL	NIL	NIL	NIL
No. of Board Meetings attended during the financial year 2016-17	12	12	12	12	12
Directorship, Membership/ Chairmanship held of Committees in other Companies	NIL	NIL	Raghuvar (India) Ltd.	NIL	NIL



Relationship with other Directors	Not Related	Not Related	Not Related	Not Related	Related to Sh. Vijay Data, Sh. Daya Kishan Data & Sh. Niranjana Lal Data
Brief Profile	Mr. Ram Babu Jhalani, 64 years is a Graduate and has vast experience in the field of edible oil industries.	Mr. G.R. Goyal, 64 years is a Post Graduate in Physics. He has 25 years experience of working in PSU Bank, 7 years experience of Automobile Sector and 2 years experience of Micro Finance Sector and 5 years experience of Edible Oil industry.	Mr. Ramesh Chand Gupta, 62 years is a Graduate and extensive experience in Oil Industries. He has good knowledge to organize a business in efficient and effective way.	Mr. Shiv Kumar Gupta, 67 years, Post Graduate in Commerce and has 30 years experience in different field i.e. finance, taxation, banking and administration.	Smt. Gayatri Data, 61 years, with 5 years experience of General Administration in the field of edible oil industries.

By order of the Board of Directors  
For Vijay Solvex Limited

Place: Alwar  
Date: 02.09.2017

**(J.P. 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 : **VIJAYSOLVEX LIMITED**  
Registered Office : **Bhagwati Sadan, Swami Dayanand Marg, Alwar-301001 (Rajasthan)**

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

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

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

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29<sup>th</sup> Annual General Meeting of the Company to be held on Friday, September 29, 2017 at 10:30 A.M. at Bhagwati Sada, 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
<b>Ordinary Business:</b>				
1.	To receive, consider and adopt: a) the Audited Financial Statement of the Company for the financial year ended March 31, 2017, and the report of Board of Directors and Auditor's thereon; b) the Audited Consolidated Financial Statement of The Company for the financial year ended March 31, 2017 and the report of the Auditor's thereon.			
2.	To appoint a Director in place of Smt. Gayatri Data (DIN: 06960488), who retires by rotation and being eligible, offers herself for re-appointment.			
3.	To appoint M/s. Anil Mukesh & Associates, Chartered Accountants as Statutory Auditors of the Company for a term of 5 years.			
<b>Special Business:</b>				
4.	To re-appoint Mr. Ram Babu Jhalani (DIN: 01614184) as Independent Director of the Company for a second term of 5			





	consecutive years.			
5.	To re-appoint Mr. G.R. Goyal (DIN: 03040941) as Independent Director of the Company for a second term of 5 consecutive years.			
6.	To re-appoint Mr. Ramesh Chand Gupta (DIN: 01557586) as Independent Director of the Company for a second term of 5 consecutive years.			
7.	To re-appoint Mr. Shiv Kumar Gupta (DIN: 06960496) as Independent Director of the Company for a second term of 5 consecutive years.			
8.	Revision and fixation of remunertaion of Mr. Vijay Data (DIN: 00286492), Managing Director of the Company for his remaining tenure of two years.			
9.	Revision and fixation of remuneration of Mr. Daya Kishan Data (DIN: 01504570), Whole Time Director of the Company for his remaining tenure of two years.			
10.	Revision and fixation of remuneration of Mr. Niranjn Lal Data (DIN: 00286337), Whole Time Director & Executive Chairman of the Company for his remaining tenure of two years.			
11.	To ratify the remuneration of Cost Audiotrs for the finanicla year ended March 31, 2018.			

Signed this.....day of .....2017  
Signature of Shareholder.....  
Signature of Proxy Holder(s).....

Please affix  
Rs.1/-  
Revenue  
Stamp here

- 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 '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 identificatin 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 29<sup>th</sup> Annual General Meeting of the Company held on Friday, 29<sup>th</sup> September, 2017 at 10:30 A.M. at registered office of the Company at Bhagwati Sadan, Swami Dayanand Marg, Alwar - 301 001 (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 wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filed in and signed.

# ROUTE MAP OF AGM VENUE

