

VIJAY SOLVEX LTD

Corporate Identity Number (CIN): L15142RJ1987PLC004232
Regd. Office: Bhagwati Sadan, S.D. Marg, Alwar - 301001(Rajasthan)
Tel: 0144-2332358, 2332922, Fax: 0144-2332320
Website: www.vijaysolvex.com, email id: cs_lodha@dataoils.com

POSTAL BALLOT NOTICE (Pursuant to Section 110 of the Companies Act, 2013)

To,
The Members of
Vijay Solvex Limited

Dear Member(s),

Notice is hereby given, pursuant to Section 110 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the Company seeks approval of Members for the following Special Business via Postal Ballot including remote e voting:

1. Authorisation to the Board or a Committee thereof to borrow in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs. 200 crores at any point of time.
2. Authorisation to the Board or a Committee thereof to Lease, Dispose of or Create Charge on Assets of the Company upto Rs. 200 Crores.

Accordingly, the draft resolutions and the explanatory statement pursuant to Section 102 of the Companies Act, 2013 are being sent to you along with a Postal Ballot Form for your consideration. The Board of Directors of the Company has appointed Mr. Ramesh Kumar Shivnani, Company Secretary in Practice, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in all respects, in the attached self addressed postage prepaid envelope, so as to reach the Scrutinizer not later than 5.00 PM on Thursday, the 5th November, 2015.

Members may note that as required under the provisions of Section 108, 110 and other applicable provisions, if any, of the Act and the rules as applicable in that regard and Clause 35B of the Listing Agreement, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote e-voting facility to the Members of the Company.

Accordingly, the Company is also providing remote e-voting facility as an alternate, which would also enable Members to cast their votes electronically, instead of returning Postal Ballot Form. Please read and follow the instructions on remote e-voting enumerated in the Notes and Instructions to this Notice.

Only members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the remote e-voting facility offered by the Company, and any other recipient of this Notice who has no voting rights should treat the Notice as an intimation only. Detailed instructions to use the remote e-voting facility are given separately.

The scrutinizer will submit his final report as soon as possible after completion of scrutiny to the Chairman/Whole time Director of the Company, and in his absence to the Company Secretary of the Company, after completion of the scrutiny of the Postal Ballots, the results thereof will be announced by either the said Chairman/Whole Time Director, or by the Company Secretary in the former's absence on 7th November 2015, at 4.00 p.m. at the Registered Office of the Company. Thereafter said results would be displayed along with the Scrutinizer's Report at the Company's website at www.vijaysolvex.com and website of the Central Depository Services (India) Limited ("CDSL") at www.cdslindia.com and intimated to the stock exchanges where the shares of the Company are listed.

The date of declaration of result shall be deemed to be date of passing of the said resolutions, if approved by the requisite majority.

By order of the Board of Directors
For Vijay Solvex Ltd

Place: Alwar
Date: 28.08.2015

(J.P. Lodha)
Company Secretary

Special Business:-

To consider and if thought fit, to give ASSENT/DISSENT to the following resolutions as:-

1. **SPECIAL RESOLUTION UNDER SECTION 180(1)(c) OF THE COMPANIES ACT 2013 - AUTHORISATION TO THE BOARD OR A COMMITTEE THEREOF TO BORROW IN EXCESS OF THE AGGREGATE OF THE PAID-UP CAPITAL OF THE COMPANY AND ITS FREE RESERVES, SUBJECT TO THE TOTAL OUTSTANDING AMOUNT SO BORROWED NOT EXCEEDING A SUM OF RS. 200 CRORES AT ANY POINT OF TIME:**

"**RESOLVED THAT** pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactments thereof) and the Article of Association of the company and in suppression of all earlier Resolutions passed in this regard under the Companies Act (earlier in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company and/or any Committee thereof to borrow at its discretion, from any one or more of the Company's Bankers or any other Indian or Foreign Bank(S), Financial Institution(s) and/or any other Lending Institutions or persons, firms, bodies corporate etc. from time to time any sum or such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers/FIs in the ordinary course of business) with or without security on such terms and conditions as they think fit which may exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose provided that the total amount upto which the money may be borrowed by the Board of Directors and/or the Committee Directors together with the money(s) already borrowed by the Board of Directors and/or the Committee Directors and shall not exceed the sum of Rs 200 Crores (Rupees Two Hundred Crores Only) at any point of time.

RESOLVED FURTHER THAT Board of Director of the company or Committee of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

2. **SPECIAL RESOLUTION UNDER SECTION 180 (1)(a) OF THE COMPANIES ACT 2013 -TO AUTHORISE THE BOARD OR A COMMITTEE THEREOF TO LEASE, DISPOSE OF OR CREATE CHARGE ON ASSETS OF THE COMPANY UPTO RS. 200 CRORES:**

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactments thereof) and subject to other approvals, if applicable or required under any statute(s) rule(s)/regulation(s) or any law for the time being in force or required from any other concerned authorities and in suppression of all earlier resolutions passed in this regard under the Companies Act (earlier in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company and/or any Committee thereof to lease, dispose of the whole or substantially the whole of undertaking of the Company or create such mortgages/charges/hypothecation and/ or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any, created by the Company on all or any part of the immovable and/or movable properties, current and/or fixed assets, tangible or intangible assets, book debts and/or claims of the Company wheresoever situate, present and future, and in such manner as the board may deem fit, and such charge to rank either pari-passu with or second subsequent, subservient and subordinate to all mortgages, charges, hypothecation and other encumbrances created/ to be created by the Company in favour of Indian or Foreign Financial Institutions, Banks and other Lending Institution, and/or to such other persons, if any, from whom the Company has/or proposed/proposes to borrow money/sums of moneys by way of Term Loans, Cash Credits, Overdraft, discounting of bills, inter corporate deposits, commercial papers or such other financial instruments permitted to be used by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered/ to be entered into by the Board of Directors/any Committee thereof of the Company within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT Board of Director of the Company or Committee of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

By order of the Board of Directors
For Vijay Solvex Ltd

Place: Alwar
Date: 28.08.2015

(J.P. Lodha)
Company Secretary

NOTES

1. An explanatory statement pursuant to section 102 of the Companies Act, 2013, setting out the material facts and reasons for the proposed special resolution are annexed herewith below along with the form.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on 25.09.2015.
3. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot is being sent by registered post or speed post / courier / electronically by email to those shareholders who have registered their email-id with the Company / Depositories along with Postal Ballot Form. Shareholders who wish to vote through Postal Ballot Form, and if not received such form, can also download the Postal Ballot Form from the link www.vijaysolvex.com and from Central Depository Services (India) Limited ("CDSL") website i.e. www.cdslindia.com.
4. The voting rights for the Equity Shares are one vote per Equity Share, registered in the name of the Shareholders/ Beneficial Owners.
5. Voting by Postal Ballot, in the physical form or remote e-voting, can be exercised only by the Shareholder or his/her duly constituted attorney or in case of bodies corporate, the duly authorised person. Voting rights in a Postal Ballot/ remote e-voting cannot be exercised by a Proxy.
6. Voting period commences on Wednesday, October 07, 2015 at 10.00 a.m. and ends on Thursday, November 05, 2015 at 5.00 p.m.
7. The result of the voting on the Resolutions will be declared at the Registered Office of the Company at Bhagwati Sadan, S.D. Marg, Alwar - 301001 (Rajasthan), on 07.11.2015 at 4.00 PM.
8. Kindly note that the Members can opt for only one mode of voting, i.e., either by Physical Postal Ballot or remote e-voting. If you are opting for remote e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Members cast their vote by Physical Ballot and remote e-voting, then voting done through valid Physical Ballot shall prevail and voting done by remote e-voting will be treated as invalid.
9. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

In case of any query in relation to the Resolutions proposed to be passed by Postal Ballot/remote e-voting may be sent to:

The Company Secretary,
Vijay Solvex Ltd.,
Bhagwati Sadan, S.D. Marg,
Alwar - 301001 (Rajasthan).
Email id: cs_lodha@dataoils.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

Items No. 1 & 2

The members of the Company at their Annual General Meeting held on 30.09.2009 had approved by way of an Ordinary Resolution under Section 293(1)(d) read with Section 293 (1)(a) of the Companies Act, 1956 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 200 crores and for creation of mortgages/charge/hypothecation on all present and future properties of the Company in favour of lenders upto a limit of Rs 200 crores .

Section 180 of the Companies Act, 2013 which were effective from September 12, 2013, requires that consent of the shareholders accorded by way of a special resolution is required to borrow money in excess of the company's paid up share capital and free reserves and for creating mortgage/ hypothecation on immoveable /movable property of the company.

Further, as per the clarification issued by the Ministry of Corporate Affairs through its general circular no. 04/2014 dated 25th March, 2014, approval earlier granted by the shareholders by way of an ordinary resolution under section 293(1)(d) and 293(1)(a) of the Companies Act, 1956, shall be valid for one year from the date of notification of Section 180 of the Act. It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) read with Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out in the resolution above, so that the Board of Directors will be enable to borrow money, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the paid up capital and free reserves of the Company and for creating mortgage/ hypothecation on immoveable /movable property of the company.

Further, considering the future plans of the Company such as acquisition, expansion, diversification by taking various projects in the company and with a view to meet the capital expenditure and other funds requirements for above mentioned purposes, it is propose to continue with the existing borrowing limits of the Company as authorised by the member in AGM dated 30.09.2009 to enable the directors to borrow money, provided that the total amount so borrowed together with the amount already borrowed shall not at one point of time exceed Rs. 200 crores.

Further the said borrowing may be required to be secured by way of mortgage/charge over all or any part of the movable and/or immovable properties of the company and as per provision of section 180(1)(a) of the Companies Act, 2013, the mortgage or charge on all or any part of the moveable and/or immovable properties of the Company, may be deemed as the lease or disposal of the whole, or substantially the whole, of the undertaking of the Company and hence requires the approval from the members of the company by way of special resolution.

The Board recommends these special resolutions mentioned above in item no. 1 & 2 for approval by the members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out above.

By order of the Board of Directors
For Vijay Solvex Ltd

Place: Alwar
Date: 28.08.2015

(J.P. Lodha)
Company Secretary

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POSTAL BALLOT FORM

1.	Name and Registered address of sole/first named shareholder			
2.	Name or name(s) of the joint holders(s), if any			
3.	Registered Folio No./*DP ID No. alongwith Client ID No.(*Applicable to investors holding shares in Dematerialized form).			
4.	No. of shares held			
I/ We hereby exercise my/our votes in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to said Resolutions by placing tick mark (✓) in the appropriate box below:				
Item No.	Description of Resolution	Type of Resolution	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Special resolution under section 180(1)(c) of the Companies Act 2013 - to authorise the Board or a Committee thereof to borrow in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs. 200 crores at any point of time.	Special Resolution		
2.	Special Resolution under section 180(1)(a) of the Companies Act, 2013 - To authorise the Board or a Committee thereof to lease, dispose of or create charge on assets of the Company upto Rs.200 crores.	Special Resolution		

Place :

Date :

[(Signature of Shareholders(s)]

(As per specimen signature registered with Registrar and Share Transfer Agents)

INSTRUCTIONS FOR VOTING BY:

(A) PHYSICAL POSTAL BALLOT FORM

1. A Shareholder desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached self-addressed envelope on which postage will be paid by the Company which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier, at the expense of the Member will also be accepted. Members are requested to convey their assent or dissent in this Postal Ballot Form only. The assent or dissent received in any other form or manner shall be considered as invalid.
2. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company and the address to which the same needs to be dispatched.
3. The Postal Ballot Form should be signed by the member as per specimen signature registered with the Registrar / Depository. In case the Equity Shares are jointly held, this Form should be completed and signed (as per specimen signature registered with Registrar / Depository) by the first named Member and in his / her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA or enclosing an attested copy of the POA. Unsigned Postal Ballot Forms will be rejected.
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. on Thursday, November 05, 2015. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
5. In case of Equity Shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution /authority and preferably with attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
6. Members are requested not to send any paper (other than the Resolution /authority as mentioned under instruction above) along with the Postal Ballot Form in the enclosed self- addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
7. There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of the joint Members. On receipt of the duplicate Postal Ballot Form, the original will be rejected.
8. A Member may request for a duplicate Postal Ballot Form, if so required or can download the Postal Ballot Form from the Company's website www.vijaysolvex.com and from Central Depository Services (India) Limited ("CDSL") website i.e. www.cdslindia.com and the duly completed Postal Ballot Form should reach the Scrutinizer not later than the last date for voting mentioned above.
9. The votes should be cast either in favour of or against by putting the tick (✓) mark in the column provided for assent or dissent. Postal Ballot Form bearing (✓) in both the columns will render the Form invalid.
10. Incomplete, unsigned or improperly or incorrectly filled Postal Ballot Form shall be rejected.

(B) SHAREHOLDERS' INSTRUCTIONS FOR REMOTE E-VOTING

The instructions for shareholders voting electronically are as under:

1. The voting period begins on Wednesday, October 7, 2015 at 10.00 a.m. and ends on Thursday, November 5, 2015 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 cutoff date (record date) of September 25, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - i). The shareholders should log on to the e-voting website www.evotingindia.com.
 - ii). Click on "Shareholders" tab.
 - iii). Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - iv). Next enter the Image Verification as displayed and Click on Login.
 - v). 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.
 - vi). If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). *Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of sequence number in the PAN field. Sequence number which is printed on address slip. *In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequencqe number 1 then enter RA00000001 in PAN field.
Dividend Bank Details or Date of Birth (DOB)	Enter the dividend bank detail or Date of Birth (in dd/mm/yyyy format)as recorded in your demat account or in the company records in order to login. *If both the detail are not recorded with the depository or company please enter the member ID/Folio in dividend bank details field as mentioned in instruction no.(iii).

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) 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.
- ix) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN for the Vijay Solvex Limited on which you choose to vote.
- xi) 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 that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) 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.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take out print of the voting done by you by clicking on "Click hereto print" option on the Voting page.
- xvi) If Demat account holder has forgotten password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Note for Non - Individual/Custodians.
 - ❖ Non-Individual/Custodian (i.e. other than Individuals, HUF, NRI etc.) are required to log on to http://www.evotingindia.com and register themselves as corporate.
 - ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ❖ After receiving the login details they have to create 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 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.
- xviii) Any person, who acquires shares and become Member after dispatch of Notice and holding shares as on the Cut-off date 25th September, 2015 may follow the same instructions as mentioned above for e-voting.
- xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email tohelpdesk.evoting@cdslindia.com.
2. The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-off date of 25th September, 2015.