

Vijay Solvex Limited



Corporate Identification Number : L15142RJ1987PLC004232
Regd. Office : Bhagwati Sadan, S.D. Marg, ALWAR - 301001
Factory : Old Industrial Area, Itarana Road, ALWAR -301001

Date: May 22, 2019

To,
Bombay Stock Exchange Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai-400 001.

Ref: Company Code - 531069

Sub: Submission of Annual Secretarial Compliance Report for the financial year ended March 31, 2019.

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2019, issued by M/s Arun Jain & Associates, Practicing Company Secretaries, Alwar.

Please take the above information on your records.

Thanking You,

Yours Faithfully,
For **Vijay Solvex Limited**

(J.P. Lodha)
Company Secretary
FCS: 4714

Encl. as above



Arun Jain & Associates

(Practicing Company Secretary)

Kashi Ram Circle, Near Tempo Stand,

Road No. 2, Alwar-301001, Rajasthan

Contact No. 9530158235

Email: arunjaincs@gmail.com

To,

The Board of Directors

Vijay Solvex Limited

Bhagwati Sadan,

Swami Dayanand Marg,

Alwar - 301001 (Rajasthan).

Sir,

Annual Secretarial Compliance Report for the Financial Year 2018-19

I have been engaged by **VIJAY SOLVEX LIMITED** (hereinafter referred to as 'the Company') bearing CIN: **L15142RJ1987PLC004232** whose equity shares are listed on BSE Limited (Security Code: 531069) to conduct an audit in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

My responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

My audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

Place: Alwar

Date: 22.05.2019

For ARUN JAIN & ASSOCIATES



(Practicing Company Secretary)

M. No: A37184, CP: 13932



Arun Jain & Associates

(Practicing Company Secretary)

Kashi Ram Circle, Near Tempo Stand,

Road No. 2, Alwar-301001, Rajasthan

Contact No. 9530158235

Email: arunjaincs@gmail.com

Secretarial Compliance Report of Vijay Solvex Limited for the year ended March 31, 2019

I Arun Jain, Practicing Company Secretary have examined:

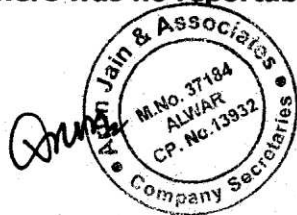
- (a) all the documents and records made available to me and explanation provided by Vijay Solvex Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2019 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **[Not applicable as there was no reportable event during the period under review];**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **[Not applicable as there was no reportable event during the period under review];**

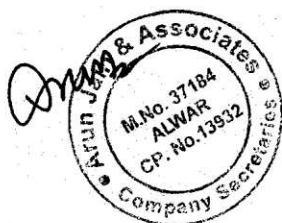


- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **[Not applicable as there was no reportable event during the period under review];**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **[Not applicable as there was no reportable event during the period under review];**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **[Not applicable as there was no reportable event during the period under review];**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance requirement (Regulations / Circulars / Guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	SEBI Circular No. SEBI/Cir/ISD/3/2011 dated June 17, 2011	As on 31 st March, 2019, 21,75,150 (67.95% of total capital) equity shares held under the Promoter and Promoter Group, out of which 15,62,521 (71.84% of the promoter group holding) equity shares are held in dematerialized form.	As per said SEBI Circular, the holding of Promoter and Promoter Group should be in Dematerialized form. As per the submission made by the Company, the Company following up with the promoters for dematerialization of their holding and as per the shareholding patterns filed by the Company during the review period the holding of promoter in dematerialization form has been increased by 36.26%. As on the date of this report out of



			<p>21,75,150 equity shares 19,41,925 (89.28% of total promoter holding) equity shares are held in dematerialized form. It means holding of Promoter and Promoter Group further dematerialized by 17.44% during the period from 01.04.2019 to reporting date. Further, as on date 56,205 (issued under an Scheme of Amalgamation) equity shares held under the Promoter and Promoter Group are unlisted. The Company has already applied to get these shares listed with BSE Ltd. after getting the Listing Approval from BSE the same will be dematerialized by the Promoters.</p>
2.	Regulation 47 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Copies of Newspaper publications w.r.t. the Notice of Board Meeting and Financial Results of the Company not intimated to the Stock Exchange.	<p>During the period under review, the Company has not intimated the copies of newspaper publication to stock exchange w.r.t.:-</p> <p>(1) Notice of Board Meeting held on 14.08.2018 & 14.02.2019.</p> <p>(2) Financial Results of the Company for all the quarters.</p> <p>As per submission of the Company and my review it is found that in advertently the above said deviations was not filed by the Company with the Stock Exchange, though the copies of the Newspaper Publications of the Board Meeting Notices and Financial Results are available on the website of the Company.</p>



- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

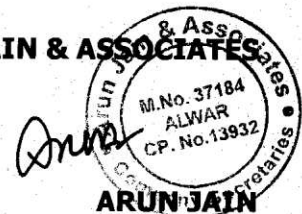
Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
N.A.				

Place: Alwar
Date: 22.05.2019

For ARUN JAIN & ASSOCIATES



ARUN JAIN
(Practicing Company Secretary)
M.No: A37184, CP: 13932