

**Ajanta Soya Limited**

CIN: L15494RJ1992PLC016617

Regd. Office &amp; works: SP 916, Phase-III, RIICO Industrial Area, Bhiwadi - 301 019, Rajasthan.

Ph. No. 911-6176727, 911-6128880

Corp Office:- 12<sup>th</sup> Floor, Bigjo's Tower, A-8, Netaji Subhash Place, Wazirpur District Centre, Delhi - 110 034.

Website: www.ajantasoya.com, E-mail: info@ajantasoya.com, cs@ajantasoya.com

Ph. No. 91-11-42515151, Fax: 91-11-42515100

**Notice**

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of M/s Ajanta Soya Limited will be held on Friday, 27<sup>th</sup> September, 2024 at 12:30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

**ORDINARY BUSINESS**

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024 and the Reports of the Directors and Auditors thereon**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"Resolved that** the Audited Financial Statements of the Company including Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the Financial Year ended 31<sup>st</sup> March, 2024 along with the Directors' Report and the Auditor's Report thereon, be and are hereby received, considered, approved and adopted."

2. **To appoint a Director in place of Mr. Sushil Kumar Goyal (DIN: 00125275), who retires by rotation and being eligible, has offered himself for re-appointment**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"Resolved that** Mr. Sushil Kumar Goyal (DIN: 00125275), who retires by rotation at this Annual General Meeting in terms of Section 152(6) of the Companies Act, 2013 and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company."

**SPECIAL BUSINESS**

3. **To ratify the remuneration of Cost Auditors for the financial year 2024-25**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"Resolved that** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s K.G. Goyal & Associates, Cost Accountants, having Firm Registration No. 000024, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2024-25, amounting to Rs. 55,000/- (Rupees Fifty Five Thousand Only) per annum plus applicable taxes as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved.

**Resolved further that** the Board of Directors of the Company be and are hereby authorized to do all such acts, matters, deeds & things and to take all such steps as they may deem necessary, proper or expedient to give effect to this resolution."

4. **To appoint Ms. Sonia Poddar (DIN: 07069540) as a Director and as an Independent Director of the Company for a term of 5 (five) years**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"Resolved that** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, consent of the members be and is hereby accorded for appointment of Ms. Sonia Poddar (DIN: 07069540), who has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, as Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years commencing from 1<sup>st</sup> October, 2024 upto 30<sup>th</sup> September, 2029 (both days inclusive), not liable to retire by rotation.

**Resolved further that** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised and further to delegate to any other Officer(s)/Authorised Representative(s) of the Company to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**5. To revise the remuneration structure of Mr. Sushil Kumar Goyal (DIN: 00125275), Managing Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**Resolved that** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law, the approval of the Members of the Company, be and is hereby accorded to revised the remuneration structure of Mr. Sushil Kumar Goyal, Managing Director of the Company with effect from 1<sup>st</sup> September, 2024 as under:

**Terms and Conditions:**

**Remuneration:** Gross monthly remuneration not exceeding Rs. 12,50,000/- (Rupees Twelve Lakhs Fifty Thousand Only) whether paid as salary, allowance(s), perquisites or a combination thereof w.e.f. 1<sup>st</sup> September, 2024.

**Perquisites:** Car to the Managing Director with driver at the cost of the company. However, Managing Director will reimburse the Company for any personal use of the car.

**Provided that the following perquisites will not be included in the aforesaid remuneration:**

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service; and
- c. Encashment of leave at the end of tenure.

**Resolved further that** payment/re-imbursement of telephone and/ or mobile phone(s) bills, conveyance, fuel expenses, travel, stay or other out of pocket expenses actually and properly incurred in course of the official duties/business will not be included in the aforesaid remuneration.

**Resolved further that** in the event of loss, absence or inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration.

**Resolved further that** the Board of Directors of the Company (including any committee/sub-committee of the Board) be and is hereby authorised to assign and delegate, from time to time, such work, duties, power and authorities to the Managing Director as it may deem fit and proper.

**Resolved further that** the Board of Directors and the Nomination and Remuneration Committee of the Company be and are hereby severally authorised to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.

**Resolved further that** the Board of Directors of the Company (including any committee/sub-committee of the Board) be and is hereby authorised to take all necessary steps to give effect to the aforesaid resolution.”

**6. To revise the remuneration structure of Mr. Abhey Goyal (DIN: 02321262), Whole Time Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**Resolved that** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law, the approval of the Members of the Company, be and is hereby accorded to revised the remuneration structure of Mr. Abhey Goyal, Whole Time Director of the Company with effect from 1<sup>st</sup> September, 2024 as under:

**Terms and Conditions:**

**Remuneration:** Gross monthly remuneration not exceeding Rs. 10,00,000/- (Rupees Ten Lakhs Only) whether paid as salary, allowance(s), perquisites or a combination thereof w.e.f. 1<sup>st</sup> September, 2024.

**Provided that the following perquisites will not be included in the aforesaid remuneration:**

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service; and
- c. Encashment of leave at the end of tenure.

**Resolved further that** payment/re-imbursement of telephone and/ or mobile phone(s) bills, conveyance, fuel expenses, travel, stay or other out of pocket expenses actually and properly incurred in course of the official duties/business will not be included in the aforesaid remuneration.

**Resolved further that** in the event of loss, absence or inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration.

**Resolved further that** the Board of Directors of the Company (including any committee/sub-committee of the Board) be and is hereby authorised to assign and delegate, from time to time, such work, duties, power and authorities to the Whole Time Director as it may deem fit and proper.



**Resolved further that** the Board of Directors and the Nomination and Remuneration Committee of the Company be and are hereby severally authorised to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.

**Resolved further that** the Board of Directors of the Company (including any committee/sub-committee of the Board) be and is hereby authorised to take all necessary steps to give effect to the aforesaid resolution.”

**Regd. Office:**

SP-916, Phase III, RIICO Industrial Area,  
Bhiwadi, 301019, Distt. Alwar, Rajasthan  
**CIN:** L15494RJ1992PLC016617

By order of the board  
**For Ajanta Soya Limited**

**Sd/-**  
**Sushil Kumar Goyal**  
**Managing Director**  
**DIN: 00125275**  
**Address: House No. 42-A,**  
**Road No. 78, West Punjabi Bagh**  
**New Delhi - 110 026**

**Date: 14<sup>th</sup> August, 2024**  
**Place: New Delhi**

## NOTES

1. In accordance with the Provisions of Section 102 of the Companies Act, 2013, an Explanatory Statement in respect of item No. 3 to 6 of the notice set out above is annexed herewith.
2. Pursuant to the General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 issued by Ministry of Corporate Affairs ("MCA") read together with previous circulars issued by the MCA in this regard (collectively to be referred to as "MCA Circulars") and Circular No. CFDPoD-2/P/CIR/2023/167 dated 7<sup>th</sup> October, 2023 issued by the Securities and Exchange Board of India ("SEBI") read together with other circulars issued by SEBI in this regard (collectively to be referred to as "SEBI Circulars"), Companies are allowed to hold Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of Members at a common venue till **30<sup>th</sup> September 2024**. Hence, in compliance with the said circulars and provisions of the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS UNDER SECTION 105 OF THE COMPANIES ACT, 2013 WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended), and pursuant to the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has made an arrangement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL.
7. In compliance with the MCA Circulars and SEBI Circulars, the Company will send the Annual Report and the Notice of AGM only in electronic form to the registered email addresses of the members and no physical copy of the same would be dispatched. The Notice convening the **33<sup>rd</sup> AGM and Annual Report 2023-24** has been uploaded on the website of the Company at [www.ajantasoya.com](http://www.ajantasoya.com), and may also be accessed from the relevant section on the websites of the Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Notice of the AGM is also available on the website of NSDL <https://www.evoting.nsdl.com>. Therefore, those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
  - a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card), by email to the Company's email address at [cs@ajantasoya.com](mailto:cs@ajantasoya.com) or to the email id of Skyline Financial Services Pvt Ltd-Registrar & Share Transfer Agent (RTA) of the Company at [admin@skylinerta.com](mailto:admin@skylinerta.com)/[info@skylinerta.com](mailto:info@skylinerta.com).
  - b) For the Members holding shares in Demat form, please update your email address through your respective Depository Participant/s.
  - c) Since the AGM will be held through VC, the route map, proxy form and attendance slip are not annexed to this Notice.
8. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID at [cs@ajantasoya.com](mailto:cs@ajantasoya.com) till the date of AGM.
9. Members seeking any information with regard to the accounts or any other matter to be placed at the AGM, are requested to write to the Company from their registered email address, mentioning their name, DP ID and Client ID number / Folio no, No. of shares, and mobile number, to reach the Company's email address at [cs@ajantasoya.com](mailto:cs@ajantasoya.com) on or before the close of business hours on **20<sup>th</sup> September, 2024**. Such questions shall be taken up during the meeting or replied by the Company suitably. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
10. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/Folio No, No. of shares, PAN, mobile number at [cs@ajantasoya.com](mailto:cs@ajantasoya.com) on or before the close of business hours on **20<sup>th</sup> September, 2024**. Those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

11. Pursuant to the provisions of Section 113 of the Act, Institutional/Corporate Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy of certified true copy of its Board Resolution/Authorization letter etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to [cs@ajantasoya.com](mailto:cs@ajantasoya.com), or to the Scrutinizer by e-mail to [rndregular@gmail.com](mailto:rndregular@gmail.com) with a copy marked to NSDL by e-mail to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional/Corporate Members (i.e. other than individuals/HUF, NRI, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
12. The Share Transfer Books and Register of Members of the Company will remain closed from Saturday, 21<sup>st</sup> September, 2024 to Friday, 27<sup>th</sup> September, 2024 (both days inclusive).
13. A. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company M/s Skyline Financial Services Pvt Ltd., D-153/A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi- 110 020; Phone No. 011-40450193-97:
  - 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, share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.
  - iv) share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.
- B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
  - i) their email id.
  - ii) all changes with respect to their address, email id, ECS mandate and 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. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.
15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
16. As required under Listing Regulations and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, details in respect of Directors seeking appointment/re-appointment at the ensuing AGM is provided in **Annexure-A** to the Notice. Directors seeking appointment/reappointment have furnished requisite declarations under Section 164(1) and 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed there under.
17. Members holding shares in physical form and desirous of making a nomination or cancellation/variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit to the RTA of the Company the prescribed Form SH-13 for nomination and Form SH-14 and Form ISR-3 for cancellation/ variation, as the case may be. The Forms can be downloaded from Company's website [www.ajantasoya.com](http://www.ajantasoya.com). Members holding shares in demat mode may contact their respective Depository Participant to avail this facility.
18. Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, members may please note that SEBI vide its Master Circular dated May 7, 2024, has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Company /RTA shall issue a letter of confirmation in lieu of the share certificate while processing any of the aforesaid investor service request. Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website at <https://ajantasoya.com/downloads-2/>. The LOC shall be valid for a period of one hundred twenty days from the date of issuance within which the Member/Claimant shall make a request to the Depository Participant for dematerialising the said shares. In case, the demat request is not submitted within the aforesaid period, the shares shall be credited to the Company's Suspense Escrow Demat Account. It may be noted that any service request can be processed only after the folio is KYC Compliant. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.



SEBI vide its Master Circular dated May 7, 2024 read with SEBI Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, has made it mandatory for the holders of physical securities to furnish PAN, Choice of Nomination (Optional), Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers to the RTA of the Company in respect of all concerned Folios.

Security holders, whose folios are not updated with any of aforesaid KYC details, shall be eligible to get dividend only in electronic mode w.e.f. April 1, 2024 after furnishing their KYC details. All new investors shall be required to mandatorily provide the 'Choice of Nomination' for demat accounts (except for jointly held Demat Accounts). Further, the holders of physical securities are requested to ensure that their PAN is linked to Aadhaar as per the date specified by the Central Board of Direct Taxes.

19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection without any fee by the members during the AGM. Members seeking to inspect such documents can send an email to [cs@ajantasoya.com](mailto:cs@ajantasoya.com).
20. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
21. Voting through electronic means:
  - i) In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the SEBI Listing Regulations, Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India ("ICSI") as amended from time to time and MCA Circulars, the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited ("NSDL") as the Authorised Agency to provide e-voting facilities.
  - ii) The facility for e-Voting will also be made available during the AGM and the Members attending the AGM who have not cast their vote by remote e-Voting shall be eligible to vote through the e-Voting system during the AGM. The Members who have cast their vote by remote e-Voting may also attend the AGM but shall not be entitled to cast their vote again.
  - iii) Pursuant to Regulation 44 of the Listing Regulations and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) there by not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.
  - iv) The Board of Directors have appointed Mr. Debabrata Deb Nath, Company Secretary in Whole Time Practice, 785, Pocket-E, Mayur Vihar-II, Delhi-110 091 as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.
  - v) Members are requested to carefully read the instructions for e-voting before casting their vote.
  - vi) The Remote e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:

Commencement of e-voting	From 9.00 A.M. (IST) on Tuesday, 24 <sup>th</sup> September, 2024
End of e-voting	Upto 5.00 P.M. (IST) on Thursday, 26 <sup>th</sup> September, 2024

vii) The cut-off date (i.e. the record date) for the purpose of e-voting is **20<sup>th</sup> September, 2024**.

viii) Declaration of Result of e-voting:

- a) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date).
- b) The Scrutinizer shall immediately after the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or in his absence any other Director or Key managerial Personnel or a person authorized by him in writing, who shall countersign the same and declare the results of the voting within the prescribed timelines under applicable law.
- c) The Scrutinizer's decision on the validity of the vote shall be final and binding.
- d) The Results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
- e) The result declared along with the Scrutinizer's report shall be placed on the website of the Company [www.ajantasoya.com](http://www.ajantasoya.com) and on the website of NSDL [www.evoting.nSDL.com](http://www.evoting.nSDL.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited., where the securities of the Company are listed.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING AREAS UNDER:-**

The remote e-voting period begins on Tuesday, 24<sup>th</sup> September, 2024 at 09:00 A.M. and ends on Thursday, 26<sup>th</sup> September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 20<sup>th</sup> September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 20<sup>th</sup> September, 2024.

**The instructions for Members for remote E-voting are as given below: -**

**How do I vote electronically using NSDL e-Voting system?**





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see <b>e-Voting</b> services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for <b>IDeAS</b> e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience. <a href="#">NSDL Mobile App is available on</a></li> </ol> <div style="text-align: center;">   </div> <div style="text-align: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System My easi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk Detail
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 022 - 4886 7000 or 022 - 2499 7000
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [rndregular@gmail.com](mailto:rndregular@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 or 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated email id - [evoting@nsdl.com](mailto:evoting@nsdl.com) or [pallavi@nsdl.co.in](mailto:pallavi@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in) who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address [cs@ajantasoya.com](mailto:cs@ajantasoya.com).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@ajantasoya.com](mailto:cs@ajantasoya.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@ajantasoya.com](mailto:cs@ajantasoya.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services.
3. Members are encouraged to join the Meeting through Laptops/IPads for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Further, members registered as speakers will be required to allow camera during e-AGM, and hence are requested to use internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
10. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3**

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s K.G. Goyal & Associates, Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ended 31<sup>st</sup> March, 2025. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

Accordingly, the members are requested to ratify the remuneration payable to the Cost Auditors for audit of cost records of the Company for the financial year 2024-25 as set out in the resolution for the aforesaid services to be rendered by them.

The Board of Directors recommend the Ordinary Resolution as set out in Item No. 3 of the Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, whether financially or otherwise, concerned or interested, in the said resolution.

**Item No. 4**

Keeping in view of her educational qualifications and rich professional experience, the Board is of the opinion that Ms. Sonia Poddar (DIN: 07069540) is person of integrity and her association to the Company, as Non-Executive Independent Director will be beneficial and is in best interest of the Company.

Ms. Sonia Poddar is a Sales & Marketing professional with more than 15 years of work experience. Her qualifications include Bachelor's of Commerce from Delhi University 1996 and MBA from Symbiosis Institute of Management Studies, in 2002. Along this, she acquired a Post Graduate Diploma in Luxury Management from Polimoda, Italy in 2009.

Through her professional journey, she has vast and varied experience of Business growth for SMEs, primarily in lifestyle sectors. Apart from India, she has also worked in the emerging markets of Cambodia & Vietnam, for well known global brands. Presently, she is working as a freelance consultant, she works on various projects with small companies in Lifestyle sector.

The Company has received following requisite disclosures/declarations from Ms. Sonia Poddar (DIN: 07069540):

- Consent to act as Director of the Company, in Form DIR-2, in terms of Section 152 of the Act,
- Declaration that she is not disqualified from being appointed as Director in terms of Section 164 of the Act,
- Declaration that she meets the criteria of independence prescribed under the Act and the Listing Regulations,
- Declaration that she is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority,
- Confirmation that she is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact her ability to discharge her duties as an Independent Director of the Company,
- A notice in writing by a member proposing her candidature under Section 160(1) of the Act.

Ms. Sonia Poddar has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

For appointment of Ms. Sonia Poddar on the Board, the Nomination and Remuneration Committee took into consideration her rich and varied experience. Further, the Nomination and Remuneration Committee also noted that skills, expertise and competencies possessed by Ms. Sonia Poddar were in alignment with the skills and expertise, identified by the Committee and the Board, for the Directors of the Company.

In the opinion of the Nomination and Remuneration Committee and Board, Ms. Sonia Poddar fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board is of the view that, given the knowledge and rich experience of Ms. Sonia Poddar (DIN: 07069540), her appointment will be of immense benefit and in the best interest of the Company.

The Board recommends passing of the Special resolution as set out in Item No. 4 of this Notice, for approval by the Members of the Company.

The letter of appointment of Ms. Sonia Poddar setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to [cs@ajantasoya.com](mailto:cs@ajantasoya.com).

Brief Profile of Ms. Sonia Poddar and information in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards on General Meetings is mentioned in the annexure which forms part of this notice.

Except Ms. Sonia Poddar and her relatives, none of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, whether financially or otherwise, concerned or interested, in the said resolution.

**Item No. 5**

Mr. Sushil Kumar Goyal (DIN: 00125275) was re-appointed as a Managing Director of the Company w.e.f. 26<sup>th</sup> July, 2023 for a period of 3 years vide a Special resolution passed in the 32<sup>nd</sup> Annual General Meeting held on 26<sup>th</sup> September, 2023.



Since there has been a considerable increase in the duties and responsibilities performed by Mr. Sushil Kumar Goyal, Managing Director and after considering the prevailing managerial remuneration in industry, the Board of Directors at their meeting held on 14<sup>th</sup> August, 2024, on the recommendations made by the Nomination and Remuneration Committee, has approved the proposal to increase the Gross monthly remuneration of Mr. Sushil Kumar Goyal, Managing Director from the present Rs. 8,00,000/- (Rupees Eight Lakhs Only) per month to Rs. 12,50,000 (Rupees Twelve Lakhs Fifty Thousand Only) per month w.e.f. 1<sup>st</sup> September, 2024 for the remaining period of his tenure i.e. upto 25<sup>th</sup> July, 2026. Except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Managing Director of the Company as approved earlier, shall remain unchanged.

As the terms for revision in remuneration proposed above are well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not necessary for the above revision in remuneration.

**I. GENERAL INFORMATION**

(1)	Nature of Industry	Ajanta Soya Limited is engaged in the business of manufacturing of Vanaspati Oil and Refined Oil.	
(2)	Date or expected date of commencement of commercial production	The Company is already in existence and is in operation since February, 1992	
(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 of the Company for last 2 years is given below:		
<b>Particulars</b>		<b>Financial Year ended</b>	
		<b>31<sup>st</sup> March, 2024</b>	<b>31<sup>st</sup> March, 2023</b>
		<b>(Amount in Rs. lakhs)</b>	
Total Income		1,03,131.02	1,23,916.50
Total Expenditure		1,02,619.40	1,23,534.13
Profit/(Loss) before Tax		511.62	382.37
Provision for Tax		108.73	158.82
Profit/(Loss) after Tax		402.89	223.55
Paid-up Share Capital		1,609.66	1,609.66
Reserves and Surplus (excluding revaluation reserve)		11023.79	10,620.91
(5)	Export performance and net foreign exchange collaborations	The Company is not in exports business.	
(6)	Foreign investments or collaborators, if any	Nil	

**II. INFORMATION ABOUT THE APPOINTEE**

(1)	Background details	Mr. Sushil Kumar Goyal has been the Managing Director of the Company for more than Twenty-Five years. He has been instrumental in the growth of our Company over the years. He is having more than 30 years of experience in Edible Oil Industry.
(2)	Past remuneration	<p><b>Monthly Salary:</b> Gross monthly remuneration not exceeding Rs. 8,00,000/- (Rupees Eight Lakhs only) whether paid as salary, allowance(s), perquisites or a combination thereof.</p> <p><b>Perquisites:</b> Car to the Managing Director with driver at the cost of the Company. However, the Managing Director will reimburse the Company for any personal use of the car.</p> <p>Provided that the following perquisites will not be included in the aforesaid remuneration:</p> <ol style="list-style-type: none"> <li>a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;</li> <li>b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and</li> <li>c. Encashment of leave at the end of tenure.</li> </ol> <p>Provided further that payment/re-imbusement of telephone and/ or mobile phone(s) bills, conveyance, fuel expenses, travel, stay or other out of pocket expenses actually and properly incurred in course of the official duties/business will not be included in the aforesaid remuneration.</p> <p>In the event of loss, absence or inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration.</p>
(3)	Recognition or awards	Mr. Sushil Kumar Goyal is a man of rich experience in Edible oil Industry. He is the member of Indian Vegetable Oil Producers' Association and is actively involved in the Producers guild.
(4)	Job profile and his suitability	Mr. Sushil Kumar Goyal, being the Managing Director of the Company is entrusted with substantial powers in relation to normal business matters. He is having rich experience of over 30 years in edible oil industry.
(5)	Remuneration proposed	<p><b>Monthly Salary:</b> Gross monthly remuneration not exceeding Rs. 12,50,000/- (Rupees Twelve Lakhs Fifty Thousand Only) whether paid as salary, allowance(s), perquisites or a combination thereof w.e.f. 1<sup>st</sup> September, 2024.</p> <p><b>Perquisites:</b> Car to the Managing Director with driver at the cost of the company. However, Managing Director will reimburse the Company for any personal use of the car.</p> <p>Provided that the following perquisites will not be included in the aforesaid remuneration:</p> <ol style="list-style-type: none"> <li>a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;</li> <li>b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and</li> <li>c. Encashment of leave at the end of tenure.</li> </ol> <p>Provided further that payment/re-imbusement of telephone and/ or mobile phone(s) bills, conveyance, fuel expenses, travel, stay or other out of pocket expenses actually and properly incurred in course of the official duties/business will not be included in the aforesaid remuneration.</p> <p>In the event of loss, absence or inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration.</p>

(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The exact figures are not readily available. However, the proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top-level managerial persons having comparative qualifications and experience.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	The appointee is the main promoter of the Company. Save as the managerial remuneration he does not have any other material pecuniary relationship with the Company.

**III. OTHER INFORMATION**

(1)	Reasons for loss or inadequate profits	The Company is in profit. However fixed remuneration is proposed to be paid as minimum remuneration in the event of loss/absence/inadequacy of profits due to unavoidable circumstances.
(2)	Steps taken or proposed to be taken for improvement	The Company is taking cost cutting measures and exploring new avenues of business to improve profitability.
(3)	Expected increase in productivity and profits in measurable terms	The company is expected to have improved sales and profitability figures in the next financial years.

Mr. Sushil Kumar Goyal shall not be paid any sitting fees for attending the meeting of the Board or Committees thereof.

The members' approval is required by way of a Special resolution for revision of remuneration of Mr. Sushil Kumar Goyal as Managing Director. The Board recommends the proposed resolution for adoption in the larger interest of the Company.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members of the Company.

Except Mr. Sushil Kumar Goyal and Mr. Abhey Goyal and their relatives, none of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, whether financially or otherwise, concerned or interested, in the said resolution.

**Item No. 6**

Mr. Abhey Goyal (DIN: 02321262) was re-appointed as a Whole time Director of the Company w.e.f. 1<sup>st</sup> July, 2023 for a period of 3 years vide a Special resolution passed in the 32<sup>nd</sup> Annual General Meeting held on 26<sup>th</sup> September, 2023.

Since there has been a considerable increase in the duties and responsibilities performed by the Mr. Abhey Goyal, Whole Time Director and after considering the prevailing managerial remuneration in industry, the Board of Directors at their meeting held on 14<sup>th</sup> August, 2024, on the recommendations made by the Nomination and Remuneration Committee, has approved the proposal to increase the Gross monthly remuneration of Mr. Abhey Goyal, Whole Time Director from the present Rs. 7,00,000/- (Rupees Seven Lakhs Only) per month to Rs. 10,00,000/- (Rupees Ten Lakhs Only) per month w.e.f. 1<sup>st</sup> September, 2024 for the remaining period of his tenure i.e. upto 30<sup>th</sup> June, 2026. Except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Whole Time Director of the Company as approved earlier, shall remain unchanged.

As the terms for revision in remuneration proposed above are well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not necessary for the above revision in remuneration.

**I. GENERAL INFORMATION**

(1)	Nature of Industry	Ajanta Soya Limited is engaged in the business of manufacturing of Vanaspati Oil and Refined Oil.	
(2)	Date or expected date of commencement of commercial production	The Company is already in existence and is in operation since February, 1992	
(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 of the Company for last 2 years is given below:		
<b>Particulars</b>		<b>Financial Year ended</b>	
		<b>31<sup>st</sup> March, 2024</b>	<b>31<sup>st</sup> March, 2023</b>
		<b>(Amount in Rs. lakhs)</b>	
Total Income		1,03,131.02	1,23,916.50
Total Expenditure		1,02,619.40	1,23,534.13
Profit/(Loss) before Tax		511.62	382.37
Provision for Tax		108.73	158.82
Profit/(Loss) after Tax		402.89	223.55
Paid-up Share Capital		1,609.66	1,609.66
Reserves and Surplus (excluding revaluation reserve)		11023.79	10,620.91
(5)	Export performance and net foreign exchange collaborations	The Company is not in exports business.	
(6)	Foreign investments or collaborators, if any	Nil	

**II. INFORMATION ABOUT THE APPOINTEE**

(1)	Background details	Mr. Abhey Goyal (DIN: 02321262) was appointed as a Whole time Director of the Company w.e.f. 1 <sup>st</sup> July, 2023 for a period of 3 years till 30 <sup>th</sup> June, 2026. He is having more than 15 years of experience in trading of oil, real estate and administration.
(2)	Past remuneration	<b>Monthly Salary:</b> Gross monthly remuneration not exceeding Rs. 7,00,000/- (Rupees Seven Lakhs only) whether paid as salary, allowance(s), perquisites or a combination thereof. Provided that the following perquisites will not be included in the aforesaid remuneration: <ul style="list-style-type: none"> <li>a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;</li> <li>b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and</li> <li>c. Encashment of leave at the end of tenure.</li> </ul> Provided further that payment/re-imbursment of telephone and/ or mobile phone(s) bills, conveyance, fuel expenses, travel, stay or other out of pocket expenses actually and properly incurred in course of the official duties/business will not be included in the aforesaid remuneration. In the event of loss, absence or inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration.
(3)	Recognition or awards	Mr. Abhey Goyal is a man of rich experience in trading of oil, real estate and administration.



(4)	Job profile and his suitability	Mr. Abhey Goyal, being the whole time Director of the Company. He has rich experience of over 15 years in trading of oil, real estate and administration. Motivated by business and technology, he takes everyday as a new challenge and he directs all his energies towards winning.
(5)	Remuneration proposed	<b>Monthly Salary:</b> Gross monthly remuneration not exceeding Rs. 10,00,000/- (Rupees Ten Lakhs only) whether paid as salary, allowance(s), perquisites or a combination thereof w.e.f. 1 <sup>st</sup> September, 2024. Provided that the following perquisites will not be included in the aforesaid remuneration: <ul style="list-style-type: none"> <li>a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;</li> <li>b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and</li> <li>c. Encashment of leave at the end of tenure.</li> </ul> Provided further that payment/re-imbursment of telephone and/ or mobile phone(s) bills, conveyance, fuel expenses, travel, stay or other out of pocket expenses actually and properly incurred in course of the official duties/business will not be included in the aforesaid remuneration. In the event of loss, absence or inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The exact figures are not readily available. However, the proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top-level managerial persons having comparative qualifications and experience.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	The appointee is the promoter of the Company. Save as the managerial remuneration he does not have any other material pecuniary relationship with the Company.

**III. OTHER INFORMATION**

(1)	Reasons for loss or inadequate profits	The Company is in profit. However fixed remuneration is proposed to be paid as minimum remuneration in the event of loss/absence/inadequacy of profits due to unavoidable circumstances.
(2)	Steps taken or proposed to be taken for improvement	The Company is taking cost cutting measures and exploring new avenues of business to improve profitability.
(3)	Expected increase in productivity and profits in measurable terms	The company is expected to have improved sales and profitability figures in the next financial years.

Mr. Abhey Goyal shall not be paid any sitting fees for attending the meeting of the Board or Committees thereof.

The members' approval is required by way of a Special resolution for revision of remuneration of Mr. Abhay Goyal as Whole Time Director. The Board recommends the proposed resolution for adoption in the larger interest of the Company.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members of the Company.

Except Mr. Abhey Goyal and Mr. Sushil Kumar Goyal and their relatives, none of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, whether financially or otherwise, concerned or interested, in the said resolution.

**Regd. Office:**

SP-916, Phase III, RIICO Industrial Area,  
Bhiwadi, 301019, Distt. Alwar, Rajasthan  
CIN: L15494RJ1992PLC016617

**By order of the board  
For Ajanta Soya Limited**

**Sd/-**

**Sushil Kumar Goyal  
Managing Director  
DIN: 00125275**

**Address: House No. 42-A,  
Road No. 78, West Punjabi Bagh  
New Delhi - 110 026**

**Date: 14<sup>th</sup> August, 2024  
Place: New Delhi**

**Annexure-A**
**DISCLOSURE REGARDING APPOINTMENT & RE-APPOINTMENT OF DIRECTORS IN THE ENSUING AGM**  
 [Pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standards - 2 on General Meetings]

Particulars	Mr. Sushil Kumar Goyal	Ms. Sonia Poddar
Director Identification Number (DIN)	00125275	07069540
Father's Name	Mr. Sohan Lal Goyal	Mr. Inder Poddar
Date of Birth / (Age)	18.05.1961 (63 years)	12-02-1975 (49 Years)
Nationality	Indian	Indian
Date of first appointment on the Board of Directors of the Company	06.03.1992	NA
Address	House No 42A, Road No. 78, West Punjabi Bagh, New Delhi 110026	House No. 03, Arjun Marg, DLF Phase -1, Gurgaon- 122 002, Haryana
Designation	Managing Director	Independent Director
Education/Qualification	Graduate	Post Graduate Diploma in Management
Nature of Expertise / Experience (including nature of expertise in specific functional areas)/ Brief Resume	Mr. Sushil Kumar Goyal being the Managing Director of the Company is entrusted with substantial powers in relation to normal business matters. He is having rich experience of over 30 (Thirty) years in the field of Edible Oil Industry.	Please Refer Notice and Explanatory Statement.
Skills and capabilities required for the role and the manner in which the Directors meet the requirements		
Relationships between the Directors inter-se	Mr. Sushil Kumar Goyal is the father of Mr. Abhey Goyal, Whole Time Director of the Company.	None of the Directors of the Company are inter-se related to Ms. Sonia Poddar (DIN: 07069540).
No. of Board Meetings attended during the FY 2023-24	7 out of 7	NA
Terms and conditions of Appointment/ Reappointment	As approved by the Members in 32 <sup>nd</sup> AGM of the Company.	Please Refer Notice and Explanatory Statement.
Companies in which holds Directorship*	<ul style="list-style-type: none"> <li>• Ajanta Agronomics Private Limited.</li> <li>• Poysha Power Transmission Private Limited</li> <li>• Ameri Estates Private Limited</li> <li>• Cosmic Alloys and Metal Works Private Limited</li> <li>• Savoir Innovations LLP</li> </ul>	Nil
Chairmanship/ membership of Committees of the Company	Member of: Corporate Social Responsibility Committee	Nil
Chairmanship/ membership in Committees of Board of Directors of other Indian Public Companies	Nil	Nil
Listed entities from which has resigned in the past three years.	NA	NA
Shareholding in the Company (No. & %)	56,61,900 equity shares of Rs. 2/- each & (7.03%)	Nil
Details of Remuneration sought to be paid	As detailed in the Notice along with explanatory statement in Item No. 5 of the AGM Notice dated 14 <sup>th</sup> August, 2024	Nil
Remuneration last drawn (including sitting fees, if any) (Per Annum)	As mentioned in the Corporate Governance Report.	NA

\*Excludes Directorships in Associations, Foreign and Section 8 Companies.