



29th
ANNUAL REPORT
2019-20

AJANTA SOYA LIMITED

**BOARD OF DIRECTORS**

Mr. Sushil Goyal

Mr. Abhey Goyal

Mr. Harsh Chander Kansal

Mr. Hemant Bansal

Mrs. Sushila Jain

Mr. Gagan Goyal

Managing Director

Whole Time Director
(w.e.f. 01-07-2020)

Independent Director

Independent Director

Independent Director

Additional Director
(w.e.f. 29-06-2020)**COMPANY SECRETARY**

Mr. Kapil

STATUTORY AUDITORS**M/s. Pawan Shubham & Co.****Chartered Accountants**603, Laxmi Deep Building,
District Center, Laxmi Nagar,
New Delhi - 110 092**SECRETARIAL AUDITORS****M/s. R&D Company Secretaries**785, Pocket-E, Mayur Vihar, Phase-II
Delhi - 110 091

Phone/Fax : 011-22725301 / 43012488

E-Mail : rndregular@gmail.com

SHARES LISTED WITH STOCK EXCHANGE AT

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001**BANKERS****STATE BANK OF INDIA**15th Floor, IFB Branch,
Jawahar Vyapar Bhawan
1, Tolstoy Marg, New Delhi - 110 001**STANDARD CHARTERED BANK,**10 Sansad Marg,
New Delhi-110 001**REGISTERED OFFICE**SP-916, RIICO Industrial Area Phase - III,
Bhiwadi - 301 019, Distt. Alwar (Rajasthan)
CIN: L15494RJ1992PLC016617**INVESTORS RELATION CENTRE**12th Floor, Bigjos Tower, A-8 Netaji Subhash Place
Wazirpur District Centre, New Delhi - 110 034
Phone : 011-42515151, Fax : 011-42515100
E-mail : cs@ajantasoya.com
Website : www.ajantasoya.com**REGISTRAR & SHARE TRANSFER AGENT**Skyline Financial Services Pvt. Ltd.
D-153A, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi - 110 020
Phone No. : 011-40450193-97
E mail : admin@skylinerta.com*ALL CORRESPONDENCE RELATING TO TRANSFER
OF SHARES, CHANGE IN ADDRESS ETC. SHOULD
BE SENT TO THE REGISTRAR & SHARE TRANSFER
AGENT OR INVESTORS RELATION CENTRE*

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AJANTA SOYA LIMITED

CIN: L15494RJ1992PLC016617

Regd. Office & Works: SP 916, Phase-III, Industrial Area, Bhiwadi – 301 019, Rajasthan.

Ph. No. 911-6176727, 911-6128880

Corp Office:- 12th 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 Twenty-Ninth 29th Annual General Meeting of the Members of M/s Ajanta Soya Limited will be held on Wednesday, 30th September, 2020 at 12.30 P.M. 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 31st March, 2020 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Abhey Goyal (DIN:02321262), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. 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 Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Rules framed thereunder, Mr. Gagan Goyal (DIN: 00125331), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 29th June, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Resolved further that the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

4. 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 2020-21, amounting to Rs. 50,000/- (Rupees Fifty 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."

5. 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, 198 & 203 read with schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Abhey Goyal, Director be and is hereby Appointed as Whole time Director of the Company for a period of 3 years with effect from 1st July 2020 on the following terms and conditions:

Terms and Conditions:

Remuneration: Gross monthly remuneration not exceeding Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) whether paid as salary, allowance(s), perquisites or a combination thereof w.e.f. 1st July, 2020.

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 or other out of pocket expenses incurred in course of the official duties 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."

6. 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, 198 & 203 read with schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sushil Goyal, Director be and is hereby re-appointed as Managing Director of the Company for a period of 3 years with effect from 26th July 2020 on the following terms and conditions:

Terms and Conditions:

Remuneration: Gross monthly remuneration not exceeding Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand only) whether paid as salary, allowance(s), perquisites or a combination thereof w.e.f. 26th July, 2020.

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 or other out of pocket expenses incurred in course of the official duties 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.”

Regd. Office:

SP-916, Phase III, Industrial Area,
Bhiwadi, 301019, Distt. Alwar, Rajasthan

CIN: L15494RJ1992PLC016617

E-mail: cs@ajantasoya.com

Website: www.ajantasoya.com

Phone: 911-6176727, 911-6128880

By order of the board

For Ajanta Soya Limited

Sushil Goyal

Managing Director

DIN: 00125275

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

Date: 28th August, 2020

Place: New Delhi

NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM” or “Meeting”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 on AGM through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. 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, Scrutinisers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. 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.
5. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 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.
6. On account of threat posed by COVID-19 and in terms of the MCA 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 shareholders. Therefore, those shareholders 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** or to the email id of Skyline Financial Services Pvt Ltd- Registrar & Share Transfer Agent (RTA) of the Company at **compliances@skylinert.com**.
 - b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

- c) The Annual Report of the Company for the financial year 2019-20 which includes Notice of 29th AGM and Audited Financial Statement of the Company, will be available on the website of the Company at **www.ajantasoya.com** and the website of stock exchanges BSE Limited at **www.bseindia.com** and at website of National Securities Depository Limited (NSDL) at **www.evoting.nsdl.com**. The shareholders are also requested to visit the websites for downloading the same.
- d) The Annual Report along with Notice of AGM to be sent to the members whose email ids are available and registered with the Company.
- e) Since the AGM will be held through VC, the route map, proxy form and attendance slip are not annexed to this Notice.
7. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company – **www.ajantasoya.com** as soon as possible after the Meeting is over.
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 **cs@ajantasoya.com** till the date of AGM.
9. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 3 to 6 of the notice set out above is annexed herewith.
10. 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 latest by the close of business hours on 23rd September, 2020 through email on **cs@ajantasoya.com**. Such questions shall be taken up during the meeting or replied by the Company suitably.
11. 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** on or before the close of business hours on 23rd September, 2020. 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.
12. Pursuant to the provisions of Section 113 of the Act, 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 / Authorisation 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**, or to the Scrutinizer by e-mail to **rndregular@gmail.com** with a copy marked to NSDL by e-mail: **evoting@nsdl.co.in**.
13. The requirement to place the matter relating to appointment of statutory auditors for ratification by members at every annual general meeting is omitted vide notification dated 7th May 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, resolution for ratification of the appointment of statutory auditors who were appointed for a period of five years at the 26th annual general meeting held on 26th September, 2017 is not proposed at this AGM.
14. The Share Transfer Books and Register of Members of the Company will remain closed from Wednesday, 23rd September, 2020 to Wednesday, 30th September, 2020 (both days inclusive).
15. 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, 1st 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.
16. 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.
 17. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialise shares held by them in physical form. Members may contact the Company's RTA for any assistance in this regard.
 18. 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.
 19. As required under Listing Regulations and Secretarial Standards-2 on General Meetings, details in respect of Directors seeking appointment/re-appointment at the AGM, are provided in the Report on Corporate Governance forming part of the Annual Report and also annexed hereto and form part of this Notice. Directors seeking appointment / re-appointment have furnished requisite declarations under section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed there under.
 20. 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 for cancellation/ variation, as the case may be. The Forms can be downloaded from Company's website www.ajantasoya.com. Members holding shares in demat mode may contact their respective Depository Participant for availing this facility.
 21. The Register of Directors' and Key Managerial Personnel & their Shareholding maintained under Section 170 of the Companies Act, 2013, and the Register of Contracts & Arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode.
 22. 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.
 23. 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 and Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India ("ICSI") as amended from time to time, 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 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.
 - iii) Members are requested to carefully read the instructions for e-voting before casting their vote.
 - iv) 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 Sunday, 27 th September, 2020
End of e-voting	Upto 5.00 p.m. (IST) on Tuesday, 29 th September, 2020

- v) The cut-off date (i.e. the record date) for the purpose of e-voting is 23rd September, 2020.

- vi) Declaration of Result of e-voting:
- 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).
 - 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.
 - The Scrutinizer's decision on the validity of the vote shall be final and binding.
 - 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.
 - The result declared along with the Scrutinizer's report shall be placed on the website of the Company (www.ajantasoya.com) within 3 (three) days of passing of the resolutions at the AGM and communicated to the Stock Exchanges where the Company shares are listed.

24. The Meeting shall be deemed to be held at the Registered office of the Company.
25. The procedure and instructions for remote e-voting and e-voting on the day of AGM are given separately with this Annual Report.

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

- 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. 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.
- The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Gagan Goyal (DIN: 00125331) as an Additional Director with effect from 29th June, 2020. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act") Mr. Gagan Goyal holds office upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing under Section 160(1) of the Act, from a member proposing the candidature of Mr. Gagan Goyal, for the office of Director of the Company.

Brief Profile of Mr. Gagan Goyal 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.

Mr. Gagan Goyal would bring with him vast experience to the Company in the field of Finance and Marketing (Export and Import). Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors considered that his rich experience would be of immense benefit to the company and recommends the resolution as set out in item no. 3 of the Notice for the approval of members who would be liable to retire by rotation.

Except Mr. Abhey Goyal, Mr. Sushil Goyal and Mr. Gagan 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. 4

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 31st March, 2021. 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 2020-21 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 at Item No. 4 of the Notice for approval by the members.

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. Abhey Goyal was the Whole Time Director of the Company till 31st December, 2019. Due to his pre-occupation he has resigned as Whole Time Director w.e.f. 31st December, 2019. He was acting as ordinary director since 1st January, 2020. Mr. Abhey Goyal was actively participating in the business and management of the Company. Considering his active participation, the management requested Mr. Abhey Goyal to be appointed again as Whole Time Director and he has given consent to the same.

Accordingly, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on 29th June, 2020 again appointed Mr. Abhey Goyal (DIN: 02321262) as Whole time Director for a period of three years subject to the approval of shareholders in their General Meeting, on such terms and conditions including remuneration as recommended by the NRC.

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:		
Particulars		Financial Year ended	
		31.03.2020	31.03.2019
		(Amount in Rs. lakhs)	
Total Income		76168.65	69566.86
Total Expenditure		74883.51	69848.11
Profit before tax		1285.14	160.66
Provision for tax		305.30	200.97
Profit / (Loss) after tax		979.84	(40.31)
Paid-up Share Capital		1609.66	1609.66
Reserves and Surplus (excluding revaluation reserve)		3663.33	2683.48
(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	<p>Mr. Abhey Goyal was the Whole Time Director of the Company till 31st December, 2019. Due to his pre-occupation he has resigned as Whole Time Director w.e.f. 31st December, 2019. He was acting as ordinary director since 1st January, 2020. Mr. Abhey Goyal was actively participating in the business and management of the Company. Considering his active participation, the management requested Mr. Abhey Goyal to be appointed again as Whole Time Director and he has given consent to the same.</p> <p>He is having more than 11 years of experience in trading of oil, real estate and administration.</p>
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(2)	Past remuneration	<p>Monthly Salary: Rs. 2,00,000/- (Rupees Two Lakhs Only) whether paid as Salary, allowance(s) perquisites or a combination thereof.</p> <p>Provided that the following perquisites will not be included in the aforesaid remuneration:</p> <ol style="list-style-type: none"> 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; Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and Encashment of leave at the end of tenure. <p>Provided further that payment/ re-imbursement of telephone and/ or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred in course of the official duties 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> <p><i>However, he resigned as Whole Time Director w.e.f. 31st December, 2019.</i></p>
(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	<p>Mr. Abhey Goyal, being the whole time Director of the Company is entrusted with substantial powers in relation to normal business matters. He is having rich experience of over 11 years of experience 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.</p> <p><i>However, he resigned as Whole Time Director w.e.f. 31st December, 2019.</i></p>
(5)	Remuneration proposed	<p>Gross monthly remuneration not exceeding Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) whether paid as salary, allowance(s), perquisites or a combination thereof.</p> <p>Provided that the following perquisites will not be included in the aforesaid remuneration:</p> <ol style="list-style-type: none"> 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; Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and Encashment of leave at the end of tenure. <p>Provided further that payment/re-imbursement of telephone and/or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred in course of the official duties 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 promoter of the Company. Save as the managerial remuneration he does not have any other material pecuniary relationship with the Company.