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**VASUNDHARA RASAYANS LIMITED**

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**BOARD OF DIRECTORS**

Rajesh Pokerna	- Managing Director
Sunil Kumar Jain	- Whole-time Director
Sanjay Kumar Jain	- Whole-time Director
Seema Jain	- Whole-time Women Director
Pradeep Kumar Jain	- Independent Director
Pravichandra Majumdar Popatlal	- Independent Director
Rajiv Pritidas Kakodkar	- Independent Director
Rajesh Kumar Jain*	- Independent Director
Prakash Chand Jain (Till 31.12.2022)	- Whole-time Director

\*Shri Rajesh Kumar Jain resigned from the Board of the Company w.e.f 24.05.2023

**STATUTORY COMMITTEES****AUDIT COMMITTEE**

Pradeep Kumar Jain	- Chairman
Rajesh Kumar Jain (till 24.05.2023)	- Member
Pravichandra Majumdar Popatlal	- Member
Sunil Kumar Jain	- Member

**NOMINATION & REMUNERATION COMMITTEE:**

Pradeep Kumar Jain	- Chairman
Rajesh Kumar Jain (till 24.05.2023)	- Member
Pravichandra Majumdar Popatlal	- Member
Rajiv Pritidas Kakodkar (w.e.f. 29.05.2023)	- Member

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Pradeep Kumar Jain	- Chairman
Prakash Chand Jain	- Member
Sunil Kumar Jain	- Member
Rajesh Pokerna	- Member

**CHIEF FINANCIAL OFFICER**

Sunil Kumar Jain

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

Santosh Kumar Jha

**BANKERS**

HDFC Bank Limited  
ICICI Bank Limited

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**STATUTORY AUDITORS**

M/s. Mamta Jain & Associates,  
Chartered Accountants  
12, Siraj-Ud-Doula Sarani,  
2nd Floor, Room No. 8, Kolkata-700 069  
Email : mamtajain20@gmail.com

**INTERNAL AUDITOR**

M/s.S.B.Kabra & Co.  
Chartered Accountant  
3-5-378/1, Metro Towers Vithawadi,  
Narayanaguda Hyderabad-500029.

**SECRETARIAL AUDITOR**

Mrs. Rakhi Agarwal  
1-10-32 to 37/D-003, Ground Floor,  
D-Block, Welkin Park,  
Secunderabad -500 016  
Email : rakhiagarwal79@yahoo.com

**REGISTRAR & TRANSFER AGENT**

CIL SECURITIES LIMITED  
214, Raghavaratna Towers, Chiragali Lane, Abids  
Hyderabad,500001 Phone # +91-040-2320 3155  
Email ID: rta@cilsecurities.com Website: www.cilsecurities.com

**FACTORY**

C-104, MIDC Industrial Area,  
Mahad (Dist, Raigad), Maharashtra.

**REGISTERED OFFICE:**

Shed no. 42, Phase II, IDA, Mallapur,  
Hyderabad – 500076  
Email: hydacc@vrlindia.in  
Website : <http://vrlindia.in>  
CIN No : L24110TG1987PLC07242

## **NOTICE OF 36<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 36<sup>th</sup> Annual General Meeting of the members of VASUNDHARA RASAYANS LIMITED, will be held on Tuesday the 29<sup>th</sup> August, 2023 at 11:30 A.M. (IST), through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend at the rate of 20% i.e., of Rs.2/- per Equity Share of Rs. 10/- each of the Company for the financial year ended 31<sup>st</sup> March, 2023.
3. To appoint a Director in place of Shri Sunil Jain Kumar, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Sanjay Kumar Jain, who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

5. Appointment of Shri. Manish Jain (DIN- 10256296) as an Independent Director of the Company:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], Shri. Manish Jain (DIN-10256296) who was appointed as an Additional Director of the Company, categorized as Independent, by the Board of Directors with effect from 01<sup>st</sup> August, 2023, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing Shri. Manish Jain for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years with effect from 01<sup>st</sup> August, 2023,

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**VASUNDHARA RASAYANS LIMITED**

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and that he shall not liable to retire by rotation”.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do/execute all such acts, deeds, matters and things as may be necessary, proper, expedient to give effect to the foregoing resolution.”

6. Appointment of Shri Ashish Kedia (DIN- 10256288) as an Independent Director of the Company:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], Shri Ashish Kedia (DIN-10256288) who was appointed as an Additional Director of the Company, categorized as Independent, by the Board of Directors with effect from 01 st August, 2023, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing Shri Ashish Kedia for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years with effect from 01 st August, 2023, and that he is not liable to retire by rotation”.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do/execute all such acts, deeds, matters and things as may be necessary, proper, expedient to give effect to the foregoing resolution.”

7. To consider the appointment of Shri Manish Kumar Jain as Whole-time Director of the Company To consider and, if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force], Shri Manish Kumar Jain (DIN: 00357788), who was appointed by the Board of Directors as an Additional Director cum Whole-time Director of the Company, with effect from 01 st August, 2023 and who holds

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**VASUNDHARA RASAYANS LIMITED**

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office up to the date of this Annual General Meeting in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Whole-time Director of the Company, subject to liable to retire by rotation, to hold office for a period of five (5) years w.e.f. 01 st August, 2023, with a remuneration of Rs. 7,00,000/- per annum (inclusive of all allowances & perquisites), which may be revised, within the limits laid down in Schedule V, by the Nomination & Remuneration Committee at any time during the tenure of his appointment.

RESOLVED FURTHER THAT Shri Manish Kumar Jain, shall also be entitled for reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits / amenities and other privileges, as may from time to time, be available to other senior executives of the Company as per the service rules of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in the absolute discretion, it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interests of the Company.”

8. To re-appoint Shri. Pradeep Kumar Jain as an Independent Director and, in this regard, 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, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Shri. Pradeep Kumar Jain (DIN: 07553676), who was appointed as an Independent Director of the company and being eligible for reappointment as an Independent Director has given his consent along with a declaration that he 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 Obligations and Disclosure

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**VASUNDHARA RASAYANS LIMITED**

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Requirements) Regulations, 2015 be and is hereby re-appointed as an Independent Director of the Company,

not liable to retire by rotation, to hold office for a second term of three consecutive years on the Board of the Company commencing from May 29, 2023 to May 28, 2026.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

9. To re-appoint of Shri Sunil Jain Kumar (DIN: 00117331) as Whole-time Director of the Company To consider and if though 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, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, as recommended by the Nomination and Remuneration Committee, the consent of members be and is hereby accorded to approve the re-appointment of Shri Sunil Jain Kumar (DIN: 00117331), as Whole-time Director of the Company for a period of five years w.e.f. 01 st April, 2024 to 31 st March, 2029, on a managerial remuneration of Rs. 8,00,000/- per annum (inclusive of all allowances & perquisites), and that he shall be liable to retire by rotation.

RESOLVED FURTHER THAT Shri Sunil Jain Kumar, Whole-time Director, shall be entitled for reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits / amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company as per the service rules of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Shri Sunil Jain Kumar, Whole-time Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to approval of shareholders and other necessary approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

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**VASUNDHARA RASAYANS LIMITED**

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10. To re-appoint of Shri Sanjay Jain Kumar (DIN: 00357850) as Whole-time Director of the Company

To consider and if though 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, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, as recommended by the Nomination and Remuneration Committee, the consent of members be and is hereby accorded to approve the re-appointment of Shri Sanjay Jain Kumar (DIN: 00357850), as Whole-time Director of the Company for a period of five years w.e.f. 01 st April, 2024 to 31 st March, 2029, on a managerial remuneration of Rs. 7,00,000/- per annum (inclusive of all allowances & perquisites), and that he shall be liable to retire by rotation.

RESOLVED FURTHER THAT Shri Sanjay Jain Kumar, Whole-time Director, shall be entitled for reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits / amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company as per the service rules of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Shri Sanjay Jain Kumar, Wholetime Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to approval of shareholders and other necessary approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

11. Approval of Related Party Transactions:

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 188 and other applicable provisions, if any of the Companies Act, 2013 (“Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014) and Regulation 23(4) of the Securities

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**VASUNDHARA RASAYANS LIMITED**

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and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment thereof for the time being in force and subject to such approvals, consents, sanctions and permissions as may be necessary, if any, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) with the parties as detailed in the table(s) forming part of the Explanatory Statement annexed to this notice with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including the providing and/or receiving of loans or guarantees or securities or making investments, or any other transactions of whatever nature, notwithstanding that such transactions may exceed 10% of the consolidated turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as the Board of Directors may deem fit, in the normal course of business and on arm's length basis, during the period from the date of this Annual General Meeting to till the date of next Annual General Meeting, which shall not be more than fifteen months and within the aggregate limits as mentioned in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

By Order of the Board

**For VASUNDHARA RASAYANS LIMITED**

Place: Secunderabad

**SUNIL KUMAR JAIN**

**RAJESH POKERNA**

Date: 01.08.2023

WHOLE-TIME DIRECTOR

MANAGING DIRECTOR

DIN: 00117331

DIN: 00117365



**NOTES :**

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 2/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, May 5, 2022 and December 28, 2022, respectively, issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI') Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, May 13, 2022 and January 5, 2023, respectively (collectively referred to as 'Circulars'), companies are permitted to hold the AGM through VC/ OAVM, without the physical presence of the members at a common venue. Accordingly, the 36th AGM of the Company will be held through VC/ OAVM in compliance with the provisions of the Act and Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with the aforesaid Circulars.
2. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
3. The Company has appointed Central Depository Services (India) Limited ("CDSL"), to provide Video Conferencing facility for the AGM and the attendant enablers for conducting of the virtual AGM.
4. The attendance of the Members attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of the circulars on the VC/OVAM, members can attend the meeting through login credentials provided to them to connect to Video Conference (VC) / Other Audio Visual Means (OAVM). Physical attendance of the Members at the Meeting venue is not required.

Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

6. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies.

Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

7. The Register of Members and Share Transfer Books of the Company will remain closed from 23.08.2023 to 29.08.2023 (both days inclusive) for the purpose of

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payment of Dividend as well as this AGM.

8. Final dividend of Rs.2.00/- per share, i.e., at the rate of 20% on face value of Rs.10/- each for the year ended March 31, 2023, as recommended by the board, if declared at the AGM, will be payable to those persons whose names appear in the Register of Members of the company as at the close of business hours on August 22, 2023. Dividend will be paid within 30 days from the date of AGM.
9. In terms of Schedule I of the SEBI Listing Regulations, 2015, listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as National Automated Clearing House (NACH), National Electronic Fund Transfer (NEFT) and Real Time Gross Settlement (RTGS) for making payments like dividend to the members. Accordingly, members holding securities in demat mode are requested to update their bank details with their depository participants. Members holding securities in physical form may send a request updating their bank details to the company's Registrar and Transfer Agent.
10. Members holding shares in physical form may write to the company/company's R&T agents for any change in their address and bank mandates; members holding shares in electronic form may inform the same to their depository participants immediately so as to enable the Company to dispatch dividend warrants at their correct addresses, where applicable.
11. CIL Securities Limited., 214, Raghavaratna Towers, Chiragali Lane, Abids Hyderabad-500001, is the Share Transfer Agent (STA) of the Company. All Annual Report 2022-23 communications in respect of share transfers and change in the address of the members may be communicated to them.
12. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's Registrar and Share Transfer Agent, CIL Securities Limited at [advisors@cilsecurities.com](mailto:advisors@cilsecurities.com) and the Company at [hydacc@vrlindia.in](mailto:hydacc@vrlindia.in). Members are requested to submit request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address. Members holding shares in dematerialized mode are requested to register / update their email addresses with their Depository Participants
13. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of names as per the Register of Members of the company will be entitled to vote.