

VALLEY MAGNESITE COMPANY LIMITED

NOTICE OF 32nd ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of the Members of the Company will be held on Monday, the 28th September, 2020 at 11.00 A.M through Video Conferencing('VC')/Other Audio Visual Means('OAVM') to transact the following business:-

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss for the year ended on that date, the Report of the Auditors thereon and the Report of the Board of Directors of the Company for the year ended 31st March, 2020.
2. To appoint a Director in place of Mr. Gaurang Agarwalla (DIN: 06533183), who retires by rotation and being eligible, offers himself for re-appointment.

By order of the Board

Registered Office : A-402, Mangalam,
24/26 Hemanta Basu Sarani,
Kolkata- 700001.
Dated:25th August, 2020

(Arun Kumar Agarwalla)
Managing Director
DIN: 00607272

Notes :

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular no. 20/2020 dated May 05, 2020 read with circular no. 14/2020 dated April 08, 2020 and circular no. 17/2020 dated April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ('AGM') 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.
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 through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
4. Institutional/Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF, JPG Format) of its Board or Governing Body Resolution/Authorization, 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 Scrutinizer by email through its registered email address to akkhandelia@rediffmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 27, 2020, up to 5.00 pm. without which the vote shall not be treated as valid.

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5. Voting shall be reckoned in relation to a Member's holding of the Paid up Equity Share Capital of the Company as at close of business on 21st September, 2020
6. As per the provisions of Section 103 of the Act, shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum.
7. In compliance with the aforesaid MCA Circulars as mentioned in item no. 1 and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.valleymagnesite.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
8. Members are requested to notify changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, etc. in case of shares held in electronic form to the concerned Depository Participant quoting their ID No. and in case of physical shares to the Registrar and Transfer Agents.
9. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to update their email address with their Depository Participants, where shares are held in electronic form or to the Share Department of the Company / Registrars and Share Transfer Agents where shares are held in physical form.
(b) Email addresses of Members as advised to the Share Department of the Company / Registrar and Share Transfer Agents where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered Email address for serving Company documents/ notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs Members intending to refresh/update their email addresses should do so as soon as possible.
10. At the 29th Annual General Meeting of the Company, the Members approved appointment of M/s. VMD & Associates, Chartered Accountants, as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 34th AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 32nd Annual General Meeting.
11. As per requirements of Listing Regulations with the Stock Ex-changes, particulars relating to appointment and reappointment of Directors are given in the Corporate Governance Section of the Annual Report.
12. Members desirous of getting any information in relation to the Company's Annual Report 2019-20 are requested to address their query (ies) well in advance, i.e. at least 10 days before the Meeting, to enable the Management to keep the information readily available at the Meeting.
13. The Register of Members shall remain closed from 22nd September, 2020 to 28th September, 2020 (both days inclusive).
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for all securities market transactions. Thereafter it was clarified vide Circular no. MRD/DOP/Cir-05/2009 dated May 20, 2009 that for securities market transactions and off market transaction involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish a copy of PAN Card to the Company/Registrars and Share Transfer Agent for

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registration of such transfer of shares. Hence, Members holding shares in the electronic form are requested to submit their PANs to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form should submit their PAN details to the Company/Registrars and Share Transfer Agents, S.K. Infosolutions Pvt. Ltd.

Voting Through Electronic Means

15. As per Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management of Administration) Rules, 2014, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting votes through the electronic voting system ("e-Voting") under an arrangement with the Central Depository Services Limited (CDSL) as specified more fully in the instructions hereunder.
16. The Board of Directors has appointed Shri Anand Khandelia, Practicing Company Secretary (Certificate of Practice Number FCS 5803) as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
17. Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
18. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of 21st September, 2020. A person who is not a member as on cut-off date should treat this notice for information purpose only. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
19. Investors who became members of the Company subsequent to the dispatch of the Notice/Email, and holds the shares as on the cut-off date is requested to send the written / email communication to the Company at valleymagnesite@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
20. The remote e-voting period commences on September 25, 2020 at 10.00 A.M. and ends on September 27, 2020 at 5.00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
21. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2020 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
22. The process and manner for remote e-voting are as under:
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (ii) Click on "Shareholders" tab.
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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(vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN Field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. <p>Example: (1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN00S0245 (2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S00C0052</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the member –id /folio number in the Bank Account Number Details field as mentioned in above instruction.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant "VALLEY MAGNESITE COMPANY LIMITED" on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

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(xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

23. Instructions for members for attending the AGM through VC/OAVM are as under:

- (i) Members will be able to attend the AGM through VC/OAVM by accessing the same at <https://www.evotingindia.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 EVSN of Company will be displayed. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis.
- (ii) 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 above.
- (iii) Facility of joining the AGM through VC/OAVM shall opened 30 (thirty) minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM. This does not include large members/shareholders (members/shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Statutory Auditors, etc. who are allowed to attend the AGM without any restrictions.
- (iv) Members are encouraged to join the Meeting through laptops with Google Chrome for better experience.
- (v) Further, Members will be required to allow camera, if any, and hence, use Internet with a good speed to avoid any disturbance during the Meeting.
- (vi) Please note that Members 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.
- (vii) Members who would like to express their views/ask questions as a speaker at the meeting may register themselves by sending a request from their registered e-mail address mentioning their names, DP ID,

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Client ID/folio number, PAN and mobile number, email id at valleymagnesite@gmail.com atleast 7 days before AGM.

Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the rights to restrict the number of speakers depending on availability of time for the AGM.

24. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
25. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.valleymagnesite.com and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Bombay Stock Exchange Ltd and The Calcutta Stock Exchange Ltd .

Registered Office: A-402, Mangalam,
24/26 Hemanta Basu Sarani,
Kolkata- 700 001

Date: 25th day of August, 2020

By order of the Board
For Valley Magnesite Co Limited

Arun Kumar Agarwalla
Managing Director
DIN: 00607272