

## VALLEY MAGNESITE COMPANY LIMITED

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

Notice is hereby given that the 36th Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001 on Wednesday, the 25th September, 2024 at 03.00 P.M. to transact the following business:-

#### ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2024, 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, 2024.
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.

#### SPECIAL BUSINESS:

#### **3. Regularization of Appointment of Mr. Mohit Gaddhyan as an Independent Non Executive Director:-**

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 any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of **Mr. Mohit Gaddhyan (DIN: 08817121)**, who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from **13th August, 2024** pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

**RESOLVED FURTHER** that the Board (or any Committee thereof) be and is hereby authorized to take all such necessary actions in the matter”.

#### **4. Regularization of Appointment of Mr. Anuj Modi as an Independent Non Executive Director:-**

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 any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of **Mr. Anuj Modi (DIN: 07833552)**, who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from **13th August, 2024** pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred

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from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

**RESOLVED FURTHER** that the Board (or any Committee thereof) be and is hereby authorized to take all such necessary actions in the matter”.

**By order of the Board**

**Registered Office : A-402, Mangalam  
24/26 Hemanta Basu Sarani, Kolkata- 700 001.  
Dated: 13th August, 2024**

**(Arun Kumar Agarwalla)  
Managing Director  
DIN: 00607272**

**Notes :**

1. **A Member entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to attend and vote instead of himself/herself and the proxy so appointed need not be a Member of Company.**
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the company a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf in the meeting.
5. 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 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](mailto:akkhandelia@rediffmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before **September 24, 2024, upto 5.00 pm** without which the vote shall not be treated as valid.
6. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
7. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
8. The Register of Members shall remain closed from **18th September, 2024 to 24th September, 2024 (both days inclusive)**.
9. Voting shall be reckoned in relation to a Member's holding of the Paid-up Equity Share Capital of the

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Company as at close of business on **18th September, 2024.**

10. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
11. 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.
12. (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.
13. a) Members desirous of getting any information in relation to the Company's Annual Report 2023-24 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.  
b) Members holding shares in Electronic Form are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
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 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.
15. Information of Director proposed to be re-appointed at the forthcoming Annual General Meeting as required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings is provided in the annexure to this Notice.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2023-24 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 2023-24 will also be available on the Company's website [www.valleymagnesite.com](http://www.valleymagnesite.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
17. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the

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manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.

18. 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. 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. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.valleymagnesite.com](http://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
19. The remote e-voting period commences **on September 21, 2024 at 10.00 A.M.** and ends on **September 24, 2024 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 18th September, 2024, 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.
20. 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 **18th September, 2024**. 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.
21. 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 i.e. **18th September, 2024** is requested to send the written / email communication to the Company at [valleymagnesite@gmail.com](mailto:valleymagnesite@gmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
22. 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 provided that once the vote on a Resolution is cast, a Member shall not be allowed to change it subsequently.
23. The route map showing directions to reach the venue of the Annual General Meeting is annexed.
24. **THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**
  - (i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.  
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through

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their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.
- (iii) Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) 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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) 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 or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> 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>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click</li> </ol>

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	<p>on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	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 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,



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- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
 c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <VALLEY MAGNESITE COMPANY LIMITED> on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

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(xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a 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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [valleymagnesite@gmail.com](mailto:valleymagnesite@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**Registered Office: A-402, Mangalam,  
24/26 Hemanta Basu Sarani,  
Kolkata- 700 001  
Date: 13.08.2024**

**By order of the Board  
For Valley Magnesite Co Limited**

**Arun Kumar Agarwalla  
Managing Director  
DIN: 00607272**



## **VALLEY MAGNESITE COMPANY LIMITED**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

#### **Item Number 3**

Mr. Mohit Gaddhyan (DIN: 08817121) was appointed an Additional Director of the Company at a Meeting of the Board of Directors held on 13th August, 2024.

The Board, as its Meeting held on 13th August, 2024, has formed an opinion that Mr. Mohit Gaddhyan is a person of integrity and possesses relevant expertise and experience for being appointed as Independent Directors of the Company. In the Opinion of the Board, he fulfills the conditions specified in the Act and the Rules made thereunder and that they are each independent of the Management. They have also at the said Board Meeting filed declarations under Section 149(7) of the Act stating that he can function as Independent Directors within the meaning of Section 149(6) of the Act.

In view of the above position, approval of Members is sought, through Ordinary Resolutions, to formally appoint Mr. Mohit Gaddhyan as an Independent Directors as per Section 149(1) of the Act for a period of five years from the conclusion of the Company's Thirty Sixth Annual General Meeting to the conclusion of Company's Fourty One Annual General Meeting.

Brief particular of Mr. Mohit Gaddhyan is annexed with the notice.

The company and the Independent Directors shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, reappointment, resignation or removal, separate meetings and evaluations mechanism as provided therein. Their appointment once made at the Meeting shall be formalized through a letter of appointment, which will set out:

- a) the term of appointment ;
- b) the expectation of the Board from the appointed Director, the Board-level committee(s) in which the Director is expected to serve and its tasks ;
- c) the fiduciary duties that come with such an appointment along with accompanying liabilities;
- d) provision for Directors and Officers (D & O) insurance, if any ;
- e) the code of Business Ethics that the Company expects its Directors and employees to follow ;
- f) a list of actions that a Director should not do while functioning as such in the Company ; and
- g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Board and other Meetings and profit related commission, if any.

Formal letter of appointment shall be issued to the Independent Director upon appointment. The terms and conditions of the appointment shall be open for inspection at the registered office of the Company by any Member during normal business hours.

The Board is of the opinion that it would be in the interest of the Company to appoint Mr. Mohit Gaddhyan (DIN: 08817121) as Independent Directors and Resolutions 3 been proposed to this end. The Board commends the Resolutions to Members for acceptance.

Mr. Mohit Gaddhyan (DIN: 08817121) should be deemed concerned or interested in the particular Resolutions seeking to appoint him as Independent Director. No other Director/Key Managerial Personnel or any relative of the Directors or the Key Managerial Personnel have any concern or interest in the aforesaid Resolutions. The passing of aforesaid Resolutions also do not relate to or affect any other Company.

Mr. Mohit Gaddhyan, not being a retiring Director in terms of Section 152 of the Act, his name has been proposed by a Member along with a deposit of Rs. 1 Lakh as provided under section 160 of the Act. This deposit shall be refunded should he get elected as a Director or secures more that 25% of the total valid votes cast on such Resolution.

#### **Item Number 4**

Mr. Anuj Modi (DIN: 07833552) was appointed an Additional Director of the Company at a Meeting of the Board of Directors held on 13th August, 2024.

## VALLEY MAGNESITE COMPANY LIMITED

The Board, as its Meeting held on 13th August, 2024, has formed an opinion that Mr. Anuj Modi is a person of integrity and possesses relevant expertise and experience for being appointed as Independent Directors of the Company. In the Opinion of the Board, he fulfills the conditions specified in the Act and the Rules made thereunder and that they are each independent of the Management. They have also at the said Board Meeting filed declarations under Section 149(7) of the Act stating that he can function as Independent Directors within the meaning of Section 149(6) of the Act.

In view of the above position, approval of Members is sought, through Ordinary Resolutions, to formally appoint Mr. Anuj Modi as an Independent Directors as per Section 149(1) of the Act for a period of five years from the conclusion of the Company's Thirty Sixth Annual General Meeting to the conclusion of Company's Fourty One Annual General Meeting.

Brief particular of Mr. Anuj Modi is annexed with the notice.

The company and the Independent Directors shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, reappointment, resignation or removal, separate meetings and evaluations mechanism as provided therein. Their appointment once made at the Meeting shall be formalized through a letter of appointment, which will set out:

- a) the term of appointment ;
- b) the expectation of the Board from the appointed Director, the Board-level committee(s) in which the Director is expected to serve and its tasks ;
- c) the fiduciary duties that come with such an appointment along with accompanying liabilities;
- d) provision for Directors and Officers (D & O) insurance, if any ;
- e) the code of Business Ethics that the Company expects its Directors and employees to follow ;
- f) a list of actions that a Director should not do while functioning as such in the Company ; and
- g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Board and other Meetings and profit related commission, if any.

Formal letter of appointment shall be issued to the Independent Director upon appointment. The terms and conditions of the appointment shall be open for inspection at the registered office of the Company by any Member during normal business hours.

The Board is of the opinion that it would be in the interest of the Company to appoint Mr. Anuj Modi (DIN: 07833552) as Independent Directors and Resolutions 4 been proposed to this end. The Board commends the Resolutions to Members for acceptance.

Mr. Anuj Modi (DIN: 07833552) should be deemed concerned or interested in the particular Resolutions seeking to appoint him as Independent Director. No other Director/Key Managerial Personnel or any relative of the Directors or the Key Managerial Personnel have any concern or interest in the aforesaid Resolutions. The passing of aforesaid Resolutions also do not relate to or affect any other Company.

Mr. Anuj Modi, not being a retiring Director in terms of Section 152 of the Act, his name has been proposed by a Member along with a deposit of Rs. 1 Lakh as provided under section 160 of the Act. This deposit shall be refunded should he get elected as a Director or secures more that 25% of the total valid votes cast on such Resolution.

## VALLEY MAGNESITE COMPANY LIMITED

### ANNEXURE TO THE NOTICE DATED 13TH AUGUST, 2024

Details of Directors retiring by rotation/ seeking appointment at the Meeting:

**a) Gaurang Agarwalla**

<b>Name of the Director</b>	Mr. Gaurang Agarwalla
<b>Father's Name</b>	Mr. Arun Kumar Agarwalla
<b>Director Identification No.(DIN)</b>	06533183
<b>Date of Birth</b>	01.11.1994
<b>Date of Appointment</b>	29.05.2017
<b>Qualifications</b>	B.B.A
<b>Experience</b>	Mr. Gaurang Agarwalla has done BBA in finance from St. Xaviers College, Kolkata having experience of over 8 Years in the field of Investment and Finance Business.
<b>Directorship in other Companies</b>	Ganodaya Finlease Ltd
<b>Chairman/Member of the Committee of the Board of Directors of the Company</b>	NIL
<b>Membership / Chairmanship of Committees of the other public companies in which he is a Director</b>	NIL
<b>No. of Shares held in the Company</b>	NIL

**b) Mohit Gaddhyan**

<b>Name of the Director</b>	Mr.MohitGaddhyan
<b>Father's Name</b>	Sri Bimal Gaddhyan
<b>Director Identification No.(DIN)</b>	08817121
<b>Date of Birth</b>	28.09.1989
<b>Date of Appointment</b>	13.08.2024
<b>Qualifications</b>	B.Com
<b>Experience</b>	Mr Mohit Gaddhyan is a Commerce Graduate from Calcutta University having experience of over 10 Years in the field of Medical and IT. He is recognized for his experience in the field of Information Technology.
<b>Directorship in other Companies</b>	Saumya Consultants Limited GanodayaFinlease Limited
<b>Chairman/Member of the Committee of the Board of Directors of the Company</b>	<b>Chairman</b> Stakeholder Relationship Committee Nomination and Remuneration Committee <b>Member</b> Audit Committee
<b>Membership / Chairmanship of Committees of the other public companies in which he is a Director</b>	Saumya Consultants Limited <b>Chairman</b> Nomination and Remuneration Committee <b>Member</b> Audit Committee Stakeholder Relationship Committee Corporate Social Responsibility Committee

**VALLEY MAGNESITE COMPANY LIMITED**

	<p><b>Ganodaya Finlease Limited</b>  <b>Chairman</b>  Nomination and Remuneration Committee  <b>Member</b>  Audit Committee  Stakeholder Relationship Committee</p>
<b>No. of Shares held in the Company</b>	NIL

**c) Anuj Modi**

<b>Name of the Director</b>	Mr Anuj Modi
<b>Father's Name</b>	Shambhu Nath Modi
<b>Director Identification No.(DIN)</b>	07833552
<b>Date of Birth</b>	18.03.1987
<b>Date of Appointment</b>	13.08.2024
<b>Qualifications</b>	Bcom
<b>Experience</b>	Mr Anuj Modi has 15 years experience in field Investment and Finance Sector
<b>Directorship in other Companies</b>	Accig Experts Private Limited Saumya Consultants Ltd GanodayaFinlease Ltd
<b>Chairman/Member of the Committee of the Board of Directors of the Company</b>	<p><b>Chairman:</b> Audit Committee</p> <p><b>Member:</b> Stakeholder Relationship Committee Nomination and Remuneration Committee</p>
<b>Membership / Chairmanship of Committees of the other public companies in which she is a Director</b>	<p><b><u>Saumya Consultants Ltd</u></b></p> <p><b>Chairman:</b> Audit Committee Stakeholder Relationship Committee</p> <p><b>Member:</b> Nomination and Remuneration Committee</p> <p><b><u>Ganodaya Finlease Ltd</u></b></p> <p><b>Chairman:</b> Audit Committee Stakeholder Relationship Committee</p> <p><b>Member:</b> Nomination and Remuneration Committee</p>
<b>No. of Shares held in the Company</b>	Nil

# VALLEY MAGNESITE COMPANY LIMITED

(CIN:L23169WB1988PLC045491)

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

Phone:033-22436242 Email: valleymagnesite@gmail.com; Website: www.valleymagnesite.com

## **ATTENDANCE SLIP**

36th Annual General Meeting – 25th September, 2024

(To be presented at the entrance)

Name of the attending Member( In Block Letters)
Folio /DP ID CLIENT ID No.
No. of Shares Held
Name of PROXY (In Block Letters , to be filled in if Proxy Attends instead of the Member)

I hereby record my presence at the 36th Annual General Meeting of the Company held on Wednesday, 25th September, 2024 at 3.00 P.M at A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001

.....  
Signature of the Member/Proxy

(to be signed at the time of handing over this slip)

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# VALLEY MAGNESITE COMPANY LIMITED

(CIN:L23109WB1988PLC045491)

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

Phone:033-22436242 Email: [valleymagnesite@gmail.com](mailto:valleymagnesite@gmail.com);

Website: [www.valleymagnesite.com](http://www.valleymagnesite.com)

## Form No. MGT 11

### PROXY FORM

(36th Annual General Meeting – 25th September, 2024)

[Pursuant to Section 105(6) of the Companies Act, 2013 of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
Folio No./DP ID-Client ID	
E-Mail ID	
No.of Shares	

I/We , being the member(s) of \_\_\_\_\_ shares of the named company, hereby appoint

1.Name:	
Address:	
Email Id	Signature
or failing him	
2.Name:	
Address:	
Email Id	Signature
or failing him	
3.Name:	
Address:	
Email Id	Signature

as my proxy to attend and vote for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Wednesday, the 25th September, 2024 at 3.00 P.M at A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:-

Sl.No.	Resolution	For	Against
<b>Ordinary Business:</b>			
1.	Adoption of Financial Statements of the Company for the year ended 31st March, 2024 together with the Director's & Auditors Report thereon.		
2.	Re-appointment of Mr. Gaurang Agarwalla ( DIN:06533183) who retires by rotation and being eligible, offers himself for re-appointment.		
<b>Special Business:</b>			
1.	Regularization of Appointment of Mr. Mohit Gaddhyan as an Independent Non Executive Director		
2.	Regularization of Appointment of Mr. Anuj Modi as an Independent Non Executive Director		

Signed this \_\_\_ day of \_\_\_\_\_ 2024

Signature of Member)

(Signature of Proxy)

Notes: (1) The proxy form to be effective should be duly completed , dated, signed , stamped and deposited at the registered office of the company at least 48 hours before the time fixed for holding the meeting.

(2) Please bring your copy of Annual Report to the Meeting.

Rs 1  
Revenue  
stamp

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# VALLEY MAGNESITE COMPANY LIMITED

Form No. MGT-12

## Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

**Name of the Company :** Valley Magnesite Co.Ltd.  
**Registered Office:** A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001.  
**CIN:** L23109WB1988PLC045491

### BALLOT PAPER

Name sole /First Named Shareholder (In Block Letters)			
Postal Address			
Registered Folio No/ Client ID No.		No.of. Shares Held	

I hereby exercise my vote in respect Ordinary / Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

Sl.No.	Resolution	For	Against
<b>Ordinary Business:</b>			
1.	Adoption of Financial Statements of the Company for the year ended 31st March, 2024, together with the Director's and Auditors Report thereon.		
2.	Reappointment of Mr. Gaurang Agarwalla (DIN: 06533183), who retires by rotation and being eligible, offers himself for re-appointment.		
<b>Special Business</b>			
1.	Regularization of Appointment of Mr. Mohit Gaddhyan as an Independent Non Executive Director		
2.	Regularization of Appointment of Mr. Anuj Modi as an Independent Non Executive Director		

Signed this \_\_\_ day of \_\_\_\_\_ 2024

Place \_\_\_\_\_

Note: Please read the instructions overleaf before exercising your vote.

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## VALLEY MAGNESITE COMPANY LIMITED

### INSTRUCTIONS

1. This ballot paper is provided to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper, who does not have access to e-voting facility and / or who have not voted through e-voting , so that they can also participate in voting process through physical Ballot Paper.
2. A Member can opt for only one mode of voting i.e through e-voting or by Ballot Paper. If a Member casts votes by both modes, then voting done through e-voting shall prevail and voting by Ballot Paper shall be treated as invalid.
3. The Scrutinizer will collate the votes downloaded from the e-voting system as well as the votes received through physical Ballot Papers from member(s) at the venue of AGM for declaring the final result for each of the Resolutions forming part of **36th AGM** Notice of Company.

#### **Process and Manner for Members opting to vote by using the Ballot Paper.**

1. Please complete and sign this Ballot Paper and drop in the locked Ballot Box provided in the meeting hall of this AGM for voting purpose.
2. This Ballot Paper should be signed by the Member as per the specimen signature registered with Registrar and Share Transfer Agent of the Company viz. M/s S.K.Infosolutions Pvt.Ltd. or by their proxy(ies) duly authorized by the Member. In case of Joint holding , the Ballot Paper should be completed and signed by the first named Member and in his/her absence, by the next named joint holder or by their proxy(ies) duly authorised by any Joint Holder(s). A power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an duly attested / notarized copy of the POA.
3. In case the shares are held by companies, trusts, societies etc . the duly completed Ballot Paper should be accompanied by a certified true copy of the relevant Board Resolution / Authorization document(s).
4. Votes should be cast in case of each resolution separately either in favour or against by putting (☑) mark in the respective column provided in the Ballot Paper.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the Paid-up Equity Share Capital of the Company as on Wednesday, **18th September, 2024** and each such share carries one voting right.
6. A member may request Ballot Paper from the Company or they can download the same from the website of the Company viz: [www.valleymagnesite.com](http://www.valleymagnesite.com) , if so required.
7. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Papers will be rejected. The Ballot Papers will also be rejected if it is torned , defaced or mutilated to the extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified with the available records.
8. The decision of the Scrutinizer on the validity of the Ballot Paper and any other related matter shall be final and binding.
9. The results declared alongwith Scrutinizer's Report shall be placed on the Company's website i.e [www.valleymagnesite.com](http://www.valleymagnesite.com) within 3 working days of the conclusion of this AGM and on the website of CDSL whenever they upload, and will simultaneously be forwarded to the Stock Exchange(s) where the Company's shares are listed.