

NOTICE OF ADJOURNED ANNUAL GENERAL MEETING

Notice is hereby given that 40th Annual General Meeting of the members of Velox Industries Limited ("the Company") was held on Friday 29th September, 2023 at 3:00 P.M. at its registered office situated at 902 Filix Commercial Complex, opp Asian Paints L.B.S. Marg, Bhandup Mumbai 400078, adjourned for the want of quorum meeting adjourned and **will be scheduled on Saturday 30th September 2023 at 02:00 P.M. (IST) through Video Conferencing ("VC") Other Audio-Visual Means ("OAVM")** To transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statement:

To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2023 and the Statement of Profit and Loss of the Company and the Cash Flow Statement and other Annexures thereof for the financial year ended 31st March, 2023 and the Reports of the Board of Directors along with relevant annexures and Auditors thereon.

2. Reappointment of Director who retires by rotation:

To appoint a Director in place of Mr. Sushil Dattatraya Sindhkar (DIN: **10191316**) who retires by rotation. Being eligible, he has offered himself for re-appointment as a Director of the Company.

SPECIAL BUSINESS:

1. Regularization of Mrs. Vani Ramesh Alva (DIN: 09601412) As An Independent Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification(s), or re-enactment thereof for the time being in force) and Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and pursuant to the recommendation by Nomination and Remuneration Committee, and approval of Board of Directors of the Company, Mrs. Vani Ramesh Alva (DIN 09601412), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold

office for a term of 5 (Five) consecutive years commencing from 25th May, 2023 upto 24 May, 2028 and he shall not be liable to retire by rotation.”.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to issue the letter of appointment to the Independent Director containing such terms and conditions of appointment in accordance with Section 4 of Part IV of Schedule IV of the Companies Act, 2013 and do all such acts and things as may be required or considered necessary for the above appointments.”

2. Regularization of Mrs. Shobha Rustagi (DIN: 03503850) As An Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification(s), or re-enactment thereof for the time being in force) and Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and pursuant to the recommendation by Nomination and Remuneration Committee, and approval of Board of Directors of the Company, Mrs. Shobha Rustagi (DIN: 03503850), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years commencing from 25th May, 2023 upto 24 May, 2028 and he shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to issue the letter of appointment to the Independent Director containing such terms and conditions of appointment in accordance with Section 4 of Part IV of Schedule IV of the Companies Act, 2013 and do all such acts and things as may be required or considered necessary for the above appointments.”

3. Regularization of Mr. Debashis Mukherjee (DIN: 00537728) as the Managing 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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members be and is hereby accorded for appointment of Mr. Debashis Mukherjee (DIN: 00537728) as Managing Director, Key Managerial Personnel for a further period of five (5) years with effect from 25th May, 2023 till May 24, 2028 in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, not liable to retire by rotation, upon the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment).

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

4. Amendment in Object Clause of the Memorandum of Association of the Company.

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 Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to the approval of the concerned Registrar of Companies Ministry of Corporate Affairs, consent of the shareholders by way of Special Resolution and is hereby accorded to insert/add the following clauses in Para 1 of clause III (A) of the Memorandum of Association of Company:

- k. To Undertake and carry on all or any of the trades and business of freight contractors, carriers, shippers, shipping agents, ship owners, ship brokers, freight brokers, underwriters, ship managers, tug owners, agents for owners/ charterers of all types of ships including tankers, bulk carriers, containers, agents of operators of shipping lines, consolidations and multimedia transport operations.

RESOLVED FURTHER THAT any of the Director of the Company, be and is hereby authorized to take necessary steps to obtain confirmation of concerned Registrar of Companies, Ministry of Corporate Affairs under Section 13(9) of the Companies Act,

2013 in respect of the aforesaid alteration of Clause III of the Memorandum of Association and to agree to such modifications, terms & conditions in the new proposed sub clause as may be directed by the Registrar of Companies and to modify the same accordingly.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any of the director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, Maharashtra.

5. Regularization of Mr. Sushil Dattatraya Sindhkar (DIN: 10191316) as 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 Section 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for appointment of **Mr. Sushil Dattatraya Sindhkar** as Non-Executive Director of the Company with effect from 25th May, 2023 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, who was originally appointed as an Additional Non-Executive Director by Board of Directors in their meeting held on 25th May, 2023 who shall hold office up to date of ensuring AGM.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution

By order of the Board of Directors

Sd/-

Debashis Mukherjee

Chairman and Managing

Director

DIN: 00537728

Date: 29th September, 2023

Place: Mumbai

Notes:

1. A Member entitled to attend and Vote at the Meeting is entitled to appoint a Proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the company. A Proxy Form Is Enclosed. The Instrument Appointing a Proxy Should, However, Be Deposited At The registered office of the company not less than 48 hours before the commencement of the meeting.
2. In compliance with the provisions of 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Central Depository Services (India) Limited, on all the resolutions set forth in this Notice.
3. In view of continuing social distancing norms due to Covid-19, the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 2/2022 dated 5th May, 2022 and the latest being 10/2022 dated 28th December 2022 (Collectively called MCA Circulars) and Securities Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022, 05th January, 2023 and other applicable circulars issued in this regard, have allowed the companies to conduct AGM/EGM through VC/OAVM till 29th September 2023 without physical presence of Members at a common venue. In accordance with the applicable provisions of the Act and the said Circulars of MCA and SEBI, of the Company shall be conducted through VC/OAVM.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No.17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.veloxindustriesltd.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
5. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.
6. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorising their representative to attend and vote on their behalf at this General Meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd September, 2023 to Friday, 29th September, 2023 (both days inclusive) for the purpose of the AGM.

8. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
10. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
11. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
12. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
13. Members are requested :

To quote their folio Nos. in all correspondence.

To note that no gifts will be distributed at the meeting.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 14. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.**
- 15. Members holding shares in physical form are requested to convert their shareholdings into DEMAT form with their respective Depository Participants.**
16. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
17. Members holding shares in Demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines.
18. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed 22nd September, 2023 as a cut – off date to record the entitlement of the shareholders to cast their vote electronically at the 40th Annual General Meeting (AGM) by electronic means under the

Companies Act, 2013 and rules made thereunder. Consequently, the same cut-off date, i.e 22nd September, 2023 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 40th AGM on 29th September, 2023.

19. The e-voting period will commence at 09.00 A.M. on 26th September 2023 and will end at 05.00 P.M. on 28th September 2023. The Company has appointed M/s. Amit R. Dadheech & Associates Practicing Company Secretaries, Mumbai to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.
20. Generally, A Member Entitled To Attend And Vote At The Meeting Is Entitled To Appoint A Proxy To Attend And Vote On A Poll Instead Of Himself / Herself And The Proxy Need Not Be A Member Of The Company. Since, This AGM Is Being Held Through Vc / Oavm In Pursuant To The Mca Circulars, Physical Attendance Of Members Has Been Dispensed With. Accordingly, The Facility For Appointment Of Proxies By The Members Shall Not Be Available For The Agm And Hence, The Proxy Form And Attendance Slip Are Not Annexed Hereto.
21. The Company has engaged the services CDSL as the Authorized Agencies to provide e-voting facilities.

22. VOTING THROUGH ELECTRONIC MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the AGM of the Company along with printed Attendance Slip and Proxy Form can be downloaded from the link [CDSL-eVoting System \(evotingindia.com\)](http://evotingindia.com)

The e-voting period commences on 09.00 A.M. on 26th September 2023 and will end at 05.00 P.M. on 28th September 2023.

During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, 22nd September, 2023

The procedure to login to e-Voting website is given below:

Instructions for e-Voting-

1. The Notice of the 40th Annual General Meeting (AGM) of the Company inter-alia indicating the process and manner of e-Voting is being sent to all the Members.

2. CDSL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-Mail addresses are registered with the Company/Depository Participants. For Members who have not registered their e-Mail address, can use the details as provided in this document.
3. Launch internet browser by typing the following URL: [CDSL-eVoting System \(evotingindia.com\)](http://evotingindia.com)
4. Click on Shareholder – Login
5. Put User ID and Password as provided in this document and click Login. If you are already registered with CDSL for e-Voting then you can use your existing User ID and Password for the Login.
6. If you are logging in for the first time, the Password change menu will appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
7. Once the home page of e-voting opens. Click on e-voting: Active Voting Cycles.
8. Select “EVEN (Electronic Voting Event Number)” of Velox Industries Limited.
9. Once you enter the Cat Vote page will open. Now you are ready for e-voting.
10. Cast your Vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
11. Upon confirmation, the message “Vote cast successfully” will be displayed.
12. Once you have voted on the resolution, you will not be allowed to modify your vote.
13. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at amitrdadheech@gmail.com with a copy marked to veloxindustriesltd@gmail.com and helpdesk.evoting@cdslindia.com It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. In such an event, you will need to go through “Forget Password” option available Kindly note that login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct on the site to reset the same.

General Instructions:

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of CDSL-eVoting System (evotingindia.com).
2. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).

3. The e-voting period commences on 09.00 A.M. on 26th September 2023 and will end at 05.00 P.M. on 28th September 2023. During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 22, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22, 2023.
5. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of September 22, 2023 and not casting their vote electronically, may only cast their vote at the 40th Annual General Meeting.
6. M/s. Amit R. Dadheech & Associates Practicing Company Secretaries, Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions

The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company veloxindustriesltd@gmail.com and on the website of Stock Exchange after the declaration of the results by the Chairman.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 09.00 A.M. on 26th September 2023 and will end at 05.00 P.M. on 28th September 2023. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) 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.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
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<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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 during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 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 during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select

	<p>“Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (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 during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<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 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
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>

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 evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000
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Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting 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.
- 2) Click on “Shareholders” module.
- 3) 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. 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 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:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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"> • 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.
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"> • 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.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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 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.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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; veloxindustriesltd@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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item no.1

Mrs. Vani Alva, aged 53 is a Post Graduate in Masters of Science from SNDT Women's University Medicinal Chemistry, Mumbai and has over 30 years of work experience

She holds a degree in Bachelor of Science from University of Mumbai and a Post-Graduate Diploma from University of Mumbai in Business Administration.

She started her carrier in 1992 as Quality Control Analyst at Abbott Laboratories, Kurla.

The Board of Directors of the Company on the recommendation of Nomination & Remuneration Committee appointed Mrs. Vani Alva as an Additional Independent Director of the Company vide its resolution passed at the board meeting held on 25th May, 2023 in terms of the provisions of Section 161 of the Companies Act, 2013 and Articles of Association (AOA) of the Company.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mrs. Vani Alva has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act. Mrs. Vani Alva being eligible and offering herself for appointment, is proposed to be appointed as a Non-Executive Independent Director for a term of 5 (five) consecutive years, effective from 25th May, 2023

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Mrs. Vani Alva has been provided in a separate section of this Notice.

In terms of the provisions of the Companies Act, 2013, Mrs. Vani Alva has filed requisite consent(s)/disclosures before the Board. The Company has also received an intimation from Mrs. Vani Alva in Form DIR-8 to the effect that he is not disqualified and further confirmed that he is not debarred by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority to be appointed as a Director in any Company.

The Company has received a declaration from Mrs. Vani Alva confirming that she meets the criteria of independence as prescribed under the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mrs. Vani Alva fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Vani Alva as a Non-Executive Independent Director, for the approval by the members of the Company, by way of a Special resolution.

Except Mrs. Vani Alva, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 01 of the Notice.

Item no. 2

Mrs. Shobha Rustagi, aged 56 holds a degree in Bachelor in Science from Ethiraj College, Madras University, Post Graduate Diploma in Management from IMT (Ghaziabad) and has done Masters in social work from Indira Gandhi National Open University. She has more than ten years of work experience.

The Board of Directors of the Company on the recommendation of Nomination & Remuneration Committee appointed Mrs. Shobha Rustagi as an Additional Independent Director of the Company vide its resolution passed at the board meeting held on 25th May, 2023 in terms of the provisions of Section 161 of the Companies Act, 2013 and Articles of Association (AOA) of the Company.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mrs. Shobha Rustagi has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act. Mrs. Shobha Rustagi being eligible and offering herself for appointment, is proposed to be appointed as a Non-Executive Independent Director for a term of 5 (five) consecutive years, effective from 25th May, 2023

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Mrs. Shobha Rustagi has been provided in a separate section of this Notice.

In terms of the provisions of the Companies Act, 2013, Mrs. Shobha Rustagi has filed requisite consent(s)/disclosures before the Board. The Company has also received intimation from Mrs. Shobha Rustagi in Form DIR-8 to the effect that he is not disqualified and further confirmed that he is not debarred by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority to be appointed as a Director in any Company.

The Company has received a declaration from Mrs. Shobha Rustagi confirming that she meets the criteria of independence as prescribed under the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mrs. Shobha Rustagi fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Shobha Rustagi as a Non-Executive Independent Director, for the approval by the members of the Company, by way of a Special resolution.

Except Mrs. Shobha Rustagi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. of the Notice.

Item No. : 3

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of your company in its meeting held on 25th May, 2023 has approved the appointment and terms of remuneration of Mr. Debashish Mukherjee (**DIN:** 00537728) as the managing director of the company for a period of five years.

The Nomination and Remuneration Committee in its meeting held on 25th May, 2023 has approved the appointment and terms of remuneration of Mr. Debashish Mukherjee as the managing director of the company for a period of five years.

Mr. Debashis Mukherjee aged 55 years, he has more than 30 years in this trade, started career in Liner activities, both Sales and Operations fields and also has a degree in Technician Engineer from the Institution of Engineers (India).

He is a Director of the following Companies –

1. Appu Financial Services Ltd

Considering his knowledge and long business experience, The Board of Directors strongly believes the induction of Mr. Debashis Mukherjee as the Managing Director of the company will greatly help the company to further its growth in the coming period.

Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 25th May, 2023 and 25th May, 2023 respectively appointed him as Managing Director of the Company for a further period of 5 (Five) years with effect from 25th May, 2023 .

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Debashis Mukherjee as Managing Director, for the approval by the members of the Company, by way of an Ordinary resolution.

The main terms and conditions for the appointment of Mr. Debashis Mukherjee as Managing Director (MD), are as follows:

I. Period - From 25th May, 2023 to 24th May, 2028

II. A. Remuneration

1. REMUNERATION

(a) BASIC SALARY

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

The basic salary of Mr. Debashis Mukherjee shall be the amount as may be determined by the Board of Directors of the Company from time to time as per the Rules of the Company.

(b) INCENTIVE/COMMISSION

Equivalent to maximum amount as may be mutually decided by the Board and Mr. Debashis Mukherjee, subject to a ceiling of an amount equal to annual salary.

II. PERQUISITES

In addition to the basic salary and commission as may be payable as mentioned above, Mr. entitled to the following perquisites shall be:

(a) MEDICAL EXPENSES

Reimbursement of medical expenses incurred for self and family as per the rules of the company subject to a maximum amount as may be mutually decided by the Board and Mr. Debashis Mukherjee.

For the above purpose,

"Family" includes spouse, dependent children and parents; and

Medical expenses include insurance premiums for medical and hospitalization policy, if any

(b) LEAVE TRAVEL CONCESSION

Leave Travel Concession for self and family, once a year, incurred in accordance with the rules of the company, subject to a maximum amount as may be mutually decided by the Board and Mr. Debashis Mukherjee. Here, "Family" includes spouse, dependent children and parents.

(d) USE OF CAR AND TELEPHONE

Use of chauffeur driven company car for official purposes, telephone at residence and cellular phone as per the rules of the company.

(e) REIMBURSEMENT OF EXPENSES

Reimbursement of entertainment, club fees, travelling and all other expenses incurred during the official business of the company in accordance with the rules of the company.

NOTES:

(a) Net profits for this purpose shall be as per computation of net profits under section 198 of the Companies Act, 2013.

(b) The yearly remuneration shall be within the overall limit prescribed under Schedule V to the Companies Act, 2013.

Nature of Duties – The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Managing Director, subject to such approvals as may be required.

iv) The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of Notice:

(a) If the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or

(b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the agreement to be executed between the Company and the Managing Director; or

(c) In the event the Board of Directors expresses its loss of confidence in the Managing Director.

v) In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board of Directors shall be entitled to terminate his contract on such terms as the Board of Directors may consider appropriate in the circumstances.

vi) All Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Managing Director, unless specifically provided otherwise.

vii) If at any time, Mr. Debashis Mukherjee ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and the Managing Director of the Company. In accordance with the provisions of Sections 196, 197, 203 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. Debashis Mukherjee require approval of members by passing ordinary Resolution. Hence, the members are requested to pass the ordinary Resolution accordingly. The Board recommends the Resolution at Item No. 3 for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Debashis Mukherjee.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

1. General information:

a) Nature of Industry: Manufacturing and trading of foods and beverages.

b) Date or expected date of commencement of Commercial Production: Not applicable (Company is an existing company).

c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

d) Financial performance based on given indicators:

In the financial year 2022-2023, the Companies turnover was nil and loss of Rs.15.36 Lakhs.

e) Foreign investments or collaborations, if any: Not Applicable

2. Information about the appointee:

a) Background details: Mr. Debashis Mukherjee is a Technician Engineer from the Institution of Engineers (India). He holds an Experience of more than 30 years in trade and logistics industry.

b) Past remuneration: During the F.Y. 22-23 no Remuneration paid to Mr Debashis Mukherjee.

c) Job profile and his suitability: He is responsible for the strategic growth initiatives which include diversification of the ongoing business and to manage, supervise and control the affairs relating to the new logistics business to be carried by the company.

d) Remuneration proposed: As may be mutually decided by Board of Directors and Mr Debashis Mukherjee considering Policy on Remuneration issued by Nomination and Remuneration Committee.

e) 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 with respect to the country of his origin): No Remuneration paid to Mr Debashis Mukherjee hence Comparative remuneration not applicable.

f) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr Debashis Mukherjee has a relationship with the Company as Managing Director only. He does not hold any shares in the Company and does not have any other pecuniary relationship.

3. Other information:

a) Steps taken or proposed to be taken for improvement: The Company has taken the required actions to reduce these losses, and it is certain that the new business activity in logistics that it will pursue will be profitable for it.

b) Expected increase in productivity and profits in measurable terms: The Company has drawn up an Annual Business Plan which it will endeavour to achieve.

Accordingly, the Board recommends Resolution set forth in Item No. 3 for appointment of Mr. Debashis Mukherjee as a Managing Director, for the approval by the members of the Company.

Item No: 4

The Board at its meeting held on 30th May, 2023 has approved alteration of the object clause of MOA by adding new objects in Para 1 of clause III (A) of the Company and the Board now seek Members' approval for the same.

Board has looking forward for the expansion existing business and planning to entered into the logistics services business due to positive future outlook. hence board has proposed to the members alteration of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

A copy of the proposed MOA of the Company would be available for inspection for the Members at the Registered Office/Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM.

The aforesaid documents are also available for inspection at the AGM

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Special Resolutions.

Item No: 5

Mr. Sushil Dattatraya Sindhkar aged 64 years and holds a degree in Bachelor of Science Honours, Bachelor of Engineering in Mechanical and Master of Business Administration. He has a verifiable 28 year track record of meeting revenue & profitability goals, by consistently delivering organic growth, and increasing customer value in several geographically diverse markets & multiple industries.

The Board of Directors of the Company on the recommendation of Nomination & Remuneration Committee appointed **Mr. Sushil Dattatraya Sindhkar** is an Additional Non-Executive Director of the Company vide its resolution passed at the board meeting held on 25th May, 2023 in terms of the provisions of Section 161 of the Companies Act, 2013 and Articles of Association (AOA) of the Company.

In terms of the provisions of the Companies Act, 2013, **Mr. Sushil Dattatraya Sindhkar** has filed requisite consent(s)/disclosures before the Board. The Company has also received an intimation from **Mr. Sushil Dattatraya Sindhkar** in Form DIR-8 to the effect that he is not disqualified and further confirmed that he is not debarred by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority to be appointed as a Director in any Company.

Accordingly, the Board recommends the resolution in relation to appointment of **Mr Sushil Dattatraya Sindhkar** as a Non-Executive Director, for the approval by the members of the Company, by way of an ordinary resolution.

**For and on behalf of
For Velox Industries Limited**

**Sd/-
Debashis Mukherjee
Designation: Chairman and Managing Director**

**Place: Mumbai
Date: 29th September, 2023**