

NOTICE TO MEMBERS

*Shorter Notice is hereby given that the **Seventh (07th) ANNUAL GENERAL MEETING** of the Members of **VELNIK INDIA LIMITED** will be held on Monday, 30th September, 2024 at 12:00 PM at the Marketing and communication office of the Company situated at **Khasra No. 516-517, Near Dutt Cold Storage, Nihalpur Mundi Road, Bijalpur, Indore-452012 (M.P.)** to discuss the following business:*

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2024 together with the report of board of Director's and Auditor's thereon;**
- 2. To appoint a director in place of Mr. Sukhdev Gehlot (DIN: 06456150), who retires by rotation and being eligible, offers himself for re-appointment;**

SPECIAL BUSINESS:

- 3. To Regularize the appointment of Ms. Kusum Gehlot (DIN: 10326369) as the Non-Executive Director of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in pursuance of applicable provisions of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Kusum Gehlot (DIN: 10326369), who was appointed as an Additional Non-Executive Director of the Company with effect from 20th September 2023 and whose term of office expires at this Annual General Meeting and who has offered herself for appointment as an Non- Executive Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing her candidature for the office of the Director, be and is hereby appointed as a Non- Executive Director of the Company, liable to retire by rotation.

"RESOLVED FURTHER THAT Ms. Kusum Gehlot (DIN: 10326369), be paid such fees

and/or remuneration and/or profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

“RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.”

4. To Regularize the appointment of Mr. Devendra Gehlot (DIN: 10764120) as the Non-Executive Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in pursuance of applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Devendra Gehlot (DIN: 10764120), who was appointed as an Additional Non-Executive Director of the Company with effect from 04th September, 2024 and whose term of office expires at this Annual General Meeting and who has offered himself for appointment as an Non- Executive Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as a Non- Executive Director of the Company, liable to retire by rotation.

“RESOLVED FURTHER THAT Mr. Devendra Gehlot (DIN: 10764120), be paid such fees and /or remuneration and / or profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

“RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.”

5. To shift the registered office of the Company from one location to another within the state.

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

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 read with rules made thereunder, consent of the members be and is hereby accorded for shifting the registered office of the Company from E-10, Krishi Mandi, Sojat City, Sojat, Pali-306104, Rajasthan to Khasra No. 270, 272, 273, 275, 276/1, Kalab Kalan Road, Dholi Magri Choraha, Village Kalakot, Tehsil - Raipur, District – Beawar- 306304, Rajasthan.

RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.

6. To consider and approve the material related party transaction.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and Rules framed thereunder, based on the recommendations of the Audit Committee and board of directors of the company, the approval of the members be and is hereby accorded to enter into related party transaction with Mr. Sukhdev Gehlot including his sole proprietary firm M/s Ethica Herbals, for the below tabled transactions for an overall consideration of Rs. 100 Crores on such terms and conditions as set out in the explanatory statement.

Name of Related Party	Relation	Nature of Transaction
Mr. Sukhdev Gehlot	Managing Director	A) Availing of Services – i. Payment of Royalty ii. Payment of Rent iii. Availing of Loan iv. Payment of Remuneration

M/s Ethica Herbals	Proprietorship Concern of Mr. Sukhdev Gehlot	Purchase of Product /services
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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate and finalise other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this resolution.”

***By Order of the Board of Directors
For Velnik India Limited***

*Date: 13th September, 2024
Place: Indore*

***Chirag Desla
Company Secretary
(Membership No. A68513)***

NOTES:

1. Explanatory statement in respect of Special Businesses as set out in the notice, is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the marketing and communications office of the Company at least forty-eight (48) hours before the commencement of the Meeting. A person can act as a proxy on behalf of members holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case, a proxy is appointed by a member holding more than 10% of the total share capital carrying voting rights, such proxy shall not act as proxy for any other person or member. During the business hours of the Company, proxies are open for inspection at the marketing and communications office of the Company for the period beginning before 24 (twenty-four) hours from the commencement of the Meeting and ending with the conclusion of the Meeting provided that an advance notice of not less than 3 (three) days is given to the Company. Members/Proxies are requested to bring their duly filled attendance slip sent herewith at the meeting.
4. Proxy in prescribed Form No. MGT-11 is enclosed. Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.
5. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 ("the Act") are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
Proxy Form(s) and certified copy of Board resolution(s) authorizing representative(s) to attend and vote at the Meeting shall be sent to the Marketing and Communications office of the Company.
6. Pursuant to the provisions of Section 152 of the Companies Act, 2013 ("the Act") and rules made thereunder and Article of Association of the Company, Mr. Sukhdev Gehlot (DIN:06456150) retiring by rotation and being eligible offers himself for re-appointment. He is not related to any other Director of the Company except Mrs. Manju Devi Gehlot (DIN:07811873), Ms. Kusum Gehlot (DIN: 10326369) and Mr. Devendra Gehlot (DIN: 10764120).

7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
8. The route map showing directions to reach the venue of the Seventh (7th) Annual General Meeting is annexed.
9. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
10. Attendance slip, proxy form MGT-11, and route map of the venue of the Meeting are annexed hereto.
11. 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 at the Meeting.
12. Relevant documents referred to in the Notice are open for inspection by the members at the Registered and Marketing and Communication Office of the Company on all working days during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
13. Members/proxies attending the meeting are requested to bring their duly filled admission/attendance slips sent along with the notice of the annual general meeting at the meeting.
14. 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 i.e. Monday, 23rd September 2024. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to vote at the meeting.
15. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on the cut-off date, will be entitled to vote at the meeting.

***By Order of the Board of Directors
For Velnik India Limited***

*Date: 13th September, 2024
Place: Indore*

***Chirag Desla
Company Secretary
(Membership No. A68513)***

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

The following sets out all material facts relating to items under Special Business mentioned in the accompanying Notice for convening the Annual General Meeting of the Company:

Item No. 3: To Regularize the appointment of Ms. Kusum Gehlot (DIN: 10326369) as the Non-Executive Director of the Company.

Ms. Kusum Gehlot (DIN: 10326369), was appointed as an Additional Director of the company with effect from September 20, 2023 by the Board in accordance Section 161 of the Companies Act 2013 ("the Act").

As per Section 161 of the Act, Ms. Kusum Gehlot (DIN: 10326369), will hold the office up to the date of the upcoming AGM or the due date of holding AGM whichever is earlier. The Company has received the requisite notice under Section 160 of the Act proposing the candidature of Ms. Kusum Gehlot (DIN: 10326369), to be appointed as a Non-Executive Director at the ensuing AGM liable to retire by rotation. Ms. Kusum Gehlot has also consented to the proposed appointment and declared herself qualified.

Ms. Kusum Gehlot (DIN: 10326369), possesses the requisite knowledge, experience and skill for the position of Director. The Board on receipt of the said notice from a member and subject to approval of members in the ensuing AGM, has accorded its consent, to appoint Ms. Kusum Gehlot as the Non-Executive Director liable to retire by rotation.

Except Mr. Sukhdev Gehlot and his relatives, none of the Directors of the company and their relatives thereof are interested or concerned, financially or otherwise in the proposed resolution.

The Board recommends the Ordinary Resolution set out in Item No. 3 of the Notice for approval of the Members.

Item No. 4: To Regularize the appointment of Mr. Devendra Gehlot (DIN: 10764120) as the Non-Executive Director of the Company.

Mr. Devendra Gehlot (DIN: 10764120), was appointed as an Additional Director of the company with effect from September 04, 2024 by the Board in accordance Section 161 of the Companies Act 2013 ("the Act").

As per Section 161 of the Act, Mr. Devendra Gehlot (DIN: 10764120), will hold the office up to the date of the upcoming AGM or the due date of holding AGM whichever is earlier. The Company has received the requisite notice under Section 160 of the Act proposing the candidature of Mr. Devendra Gehlot (DIN: 10764120), to be appointed as a Non-Executive Director at the ensuing AGM liable to retire by rotation. Mr. Devendra Gehlot has also consented to the proposed appointment and declared himself qualified.

Mr. Devendra Gehlot (DIN: 10764120), possesses the requisite knowledge, experience and skill for the position of Director. The Board on receipt of the said notice from a member and subject to approval of members in the ensuing AGM, has accorded its consent, to appoint Mr. Devendra Gehlot as the Non-Executive Director liable to retire by rotation.

Except Mr. Sukhdev Gehlot and his relatives, none of the Directors of the company and their relatives thereof are interested or concerned, financially or otherwise in the proposed resolution.

The Board recommends the Ordinary Resolution set out in Item No. 4 of the Notice for approval of the Members.

Item No. 5 To Shift the Registered Office from One Location to Another Within the State.

The Board of Directors of the Company at its meeting held on 15th August, 2024, proposed to shift the Registered Office of the Company from E-10, Krishi Mandi, Sojat City, Sojat, Pali-306104, Rajasthan to Khasra No. 270, 272, 273, 275, 276/1, Kalab Kalan Road, Dholi Magri Choraha, Village Kalakot, Tehsil - Raipur, District – Beawar- 306304, Rajasthan, Considering the changed business needs, efficient controlling measures and administrative convenience, the shifting of the Registered Office as aforesaid is in the best interests of the Company, its shareholders and all other concerned stakeholders. Further, the proposed shifting of the office is not prejudicial to the interests of any party. Approval of the shareholders is, therefore, sought for shifting of the registered office from the E-10, Krishi Mandi, Sojat City, Sojat, Pali-306104, Rajasthan to Khasra No. 270, 272, 273, 275, 276/1, Kalab Kalan Road, Dholi Magri Choraha, Village Kalakot, Tehsil - Raipur, District – Beawar- 306304, Rajasthan.

Since the aforesaid amendment comes within the ambit of Section 12 of the Companies Act, 2013, therefore the approval of the members is sought by way of a Special Resolution.

None of the Directors / Key Managerial Persons of the Company, or their relatives is in any way, concerned or interested in the said resolution.

The Board recommends the Special Resolution set out in Item No. 5 of the Notice for approval of the Members.

Item No. 6 To consider and approve the material related party transaction.

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read along with Rule 15 of Companies (Meetings of Board and its Powers) Rules 2014, all the material related party transactions require approval of members by way of ordinary resolution.

The members are further informed that company enters into below tabled transactions with Mr. Sukhdev Gehlot and M/s Ethica Herbals, a sole proprietorship concern of Mr. Sukhdev Gehlot on recurring basis on the below terms and conditions as:

Name of Related Party	Nature of Relationship	Nature of Transaction	Nature and material terms/ Particulars of the contract or arrangement	Maximum Value of Transactions
Mr. Sukhdev Gehlot	Managing Director	<p>A. Availing of Services –</p> <p>i. Payment of Royalty</p> <p>ii. Payment of Rent</p> <p>iii. Availing of Loan</p> <p>iv. Payment of Remuneration</p>	<p>A.</p> <p>i. The Royalty is payable at the rate of 2% of the Gross Annual Turnover (inclusive of GST) for Gross Annual Turnover upto 400 Crores in accordance with the trademark user agreement dated 20/12/2018 and further amendments thereof.</p> <p>ii. The Premises mentioned under “Annexure A” are taken on lease/rent from the related party for overall annual lease rent of Rs. 17.93 million.</p> <p>iii. The unsecured loans availed from the</p>	Rs. 100 Crores

			<p>directors on need-to-need basis and they do not carry any rate of interest and are repayable on demand.</p> <p>iv. Payment of Remuneration at Rs. 1.8 million Per Month in accordance with the approval of members at the EGM held on 25th March, 2023</p>	
M/s Ethica Herbals	Proprietorship Concern of Mr. Sukhdev Gehlot	Purchase of Product /services	<p>The purchase of Henna Leaves from the related party will be on the average market price prevailing at the time of the purchase of the product which is on recurring basis and which will include the cost of Transport, Handling, Drying, and Storage of Henna Leaves.</p>	

The aforesaid transactions are material in nature and requires the approval of the unrelated shareholders of the Company by ordinary resolution.

The aforesaid transaction was approved by the Audit Committee and the Board at its meeting held on 13th September, 2024 and the same was recommended by the Board to the unrelated shareholders of the Company for their approval.

All entities/ persons that are directly/ indirectly related parties of the Company shall abstain from voting on resolution(s) wherein approval of material related party transactions is sought from the shareholders.

Accordingly, all related parties of the Company will not vote on this resolution.

Except Mr. Sukhdev Gehlot and his relatives, None of the Directors, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution

The Board recommends the Ordinary Resolution set out in Item No. 6 of the Notice for approval of unrelated shareholders.

*By Order of the Board of Directors
For Velnik India Limited*

Date: 13th September, 2024

Place: Indore

*Chirag Desla
Company Secretary
(Membership No. A68513)*

"ANNEXURE- A"

Sr. No.	Particulars of the Premises	Nature of Usage	Terms and Conditions and Monetary Value
1	Khasra No. 270, 272, 273, 275, 276/1 Gram Kalakot, Patwar Halka Sabalpura, Kalab Kalan Road, Dholi Magri Choraha, Tehsil Raipur, District Pali - 306304	Manufacturing Plant	The lease of said premises is valid till 30/08/2034 for yearly payment of Rs. 8.4 million plus applicable taxes.
2	Khasra No. 516-517, Niharpur Mundi Road, Near Dutt Cold Storage, Bijalpur, Indore-452012, (MP).	Marketing Office	The lease of said premises is valid till 30/11/2024 for yearly payment of Rs. 6.6 million plus applicable taxes.
3	SH-1 Takshila Parisar, Near Rajendra Nagar, Indore, Madhya Pradesh-452012.	Guest House	The lease of said premises is valid till 31/01/2025 for yearly payment of Rs. 0.138 million plus applicable taxes.
4	E-10, Krishi Mandi, Sojat City, Sojat, District Pali, Rajasthan-306104.	Registered Office	The lease of said premises is valid till 31/01/2025 for yearly payment of Rs. 0.138 million plus applicable taxes.

**INFORMATION REQUIRED UNDER SECRETARIAL STANDARD- 2 ON GENERAL MEETINGS WITH
RESPECT TO DIRECTOR'S APPOINTMENT AND RE-APPOINTMENT.**

Name of Director	Mr. Sukhdev Gehlot	Ms. Kusum Gehlot	Mr. Devendra Gehlot
Designation	Managing Director	Additional Non-Executive Director	Additional Non-Executive Director
Director Identification Number	06456150	10326369	10764120
Age (in years)	44 Years	20 Years	19 Years
Date of first appointment on the Board	11/08/2017	20/09/2023	04/09/2024
Qualification	Intermediate	Bachelor in Business Administration	Bachelor in Business Administration
Experience	More than 25 Years	Fresher	Fresher
Terms & Conditions of Appointment or re-appointment	Managing Director of the Company, liable to retire by rotation	Non-Executive Director of the Company, liable to retire by rotation	Non-Executive Director of the Company, liable to retire by rotation
The Remuneration Last Drawn by Such Person	Rs. 21.6 million during the FY 2023-24	Nil	Nil
Details of remuneration Sought to be paid	Same as paid during the preceding financial year	Nil	Nil
Shareholding in the Company as on the date of this Notice	1,53,54,269 Equity Shares of Rs. 10 Each	Nil	Nil
Relationship with other Directors & Key Managerial Personnel	Mrs. Manju Devi Gehlot – Director- Wife Ms. Kusum Gehlot- Additional Non-Executive Director- Daughter Mr. Devendra Gehlot- Additional Non-Executive Director- Son	Mr. Sukhdev Gehlot – Managing Director - Father Mrs. Manju Devi Gehlot – Director - Mother Mr. Devendra Gehlot- Additional Non-Executive Director- Brother	Mr. Sukhdev Gehlot – Managing Director - Father Mrs. Manju Devi Gehlot – Director - Mother Ms. Kusum Gehlot- Additional Non-Executive Director - Sister
The number of Meetings of the Board attended during the year	8 of 8	2 of 8	NA
Directorships in other companies	<ul style="list-style-type: none"> • Velnik India Marketing Private Limited • Velnik Colors Private Limited • Velnik Infraheights Private Limited • Velnik India Welfare Foundation • Sukhdev Bhakti Foundation • Wellmass Pharma Private Limited 	Nil	Nil
Name of the entity in which the Director holds committee memberships & chairpersonship	Velnik India Limited – Member of Audit Committee, Chairman of CSR and Finance Committee	Nil	Nil

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

NAME OF THE COMPANY	VELNIK INDIA LIMITED
REGISTERED OFFICE	KHASRA NO. 516-517, NEAR DUTT COLD STORAGE, NIHALPUR MUNDI ROAD, BIJALPUR, INDORE-452012 (M.P.).
Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	
Address:	
E-mail Id:	
Signature , or failing him	
Name :	
Address:	
E-mail Id:	
Signature , or failing him	
Name :	
Address:	
E-mail Id:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the _____ Annual General Meeting of the company, to be held on the ____ day of ____ at ____ a.m. / p.m. at _____ (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. _____
2. _____
3. _____

Signed this ____ day of ____ 2024

Affix Revenue
Stamps

Signature of Shareholder

ATTENDANCE SLIP

07TH ANNUAL GENERAL MEETING HELD ON MONDAY, 30TH, SEPTEMBER 2024 AT 12:00 P.M.

Regd. Folio No._____/DP ID_____
Client ID/Ben. A/C_____
No. of shares held_____

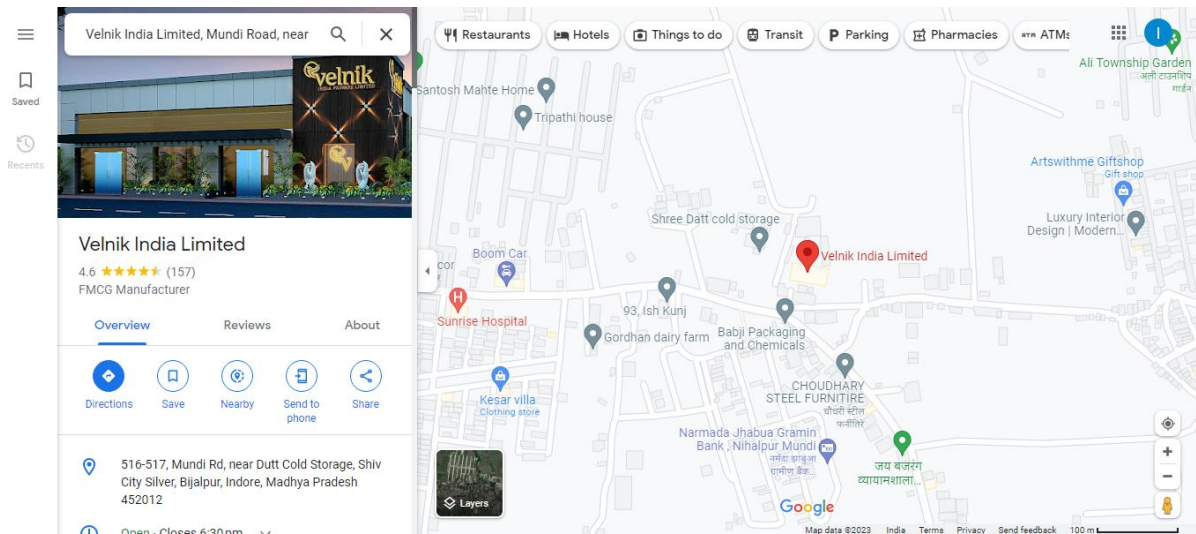
I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 07th Annual General Meeting of the Company on Monday, 30th, September 2024 at 12:00 P.M. at the Marketing and Communication Office of the Company situated at Khasra No. 516-517, Near Dutt Cold Storage, Nihalpur Mundi Road, Bijalpur, Indore-452012 (M.P.) .

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill out this attendance slip and hand it over at the entrance of the hall

ROUTE MAP



The Goggle Maps location of the aforesaid location can be access via below link or by scanning QR code:

Link - <https://maps.app.goo.gl/19hpyo5Dqxp19fNz9>

QR Code

