



VALSON INDUSTRIES LIMITED

Corporate Identification No. (CIN)- L17110MH1983PLC030117
Registered Office: Unit No. 28, Bldg. No. 6, Mittal Industrial Estate, Sir M. V. Road,
Andheri – (E), Mumbai – 400 059
Phone: 00 91 22 4066 1000 Fax: 00 91 22 4066 1199
Website: www.valsonindia.com Email: Pritesh@valsonindia.com

NOTICE

NOTICE is hereby given that the Extra-Ordinary General Meeting of the members of VALSON INDUSTRIES LIMITED will be held on Saturday, 05th May 2018 at 11.00 a.m. at Registered Office of the Company situated at 28, Bldg. No. 6, Mittal Industrial Estate, Sir M. V. Road, Andheri (East), Mumbai – 400 059 to transact the following business:

SPECIAL BUSINESS:

1. 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 139(8) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Bastawala And Associates, Chartered Accountants, Mumbai (ICAI Registration No. FRN 121789W), who has given his consent letter along with required certificate under Section 141 to the effect that their appointment, if made, would be within the limits specified under Section 139 of the Companies Act, 2013 and certificate issued by the Peer Review Board of ICAI, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. M. A. Parikh & Co., Chartered Accountants.

RESOLVED FURTHER THAT M/s. Bastawala And Associates, Chartered Accountants, Mumbai (ICAI Registration No. FRN 121789W) be and are hereby appointed as Statutory Auditors of the Company from 05th April, 2018 and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this General Meeting until the conclusion of the ensuing 34th Annual General Meeting on remuneration of Rs. 2,50,000/- plus applicable taxes and out of pocket expenses and on such other terms and conditions as may be agreed by the Chairman & Managing Director in consultation with them.”

**By order of the Board
For Valson Industries Limited**

Place: **Mumbai**
Dated: **05th April, 2018**

**Mr. Suresh N. Mutreja
Chairman & Managing Director**

NOTES:

1. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No. 1 of the accompanying Notice is annexed hereto.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a Member of the Company. The instrument appointing a proxy, in order to be effective, should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Extra-Ordinary General Meeting i.e. by 11.00 a.m. on Thursday, 03rd May, 2018. As per Secretarial Standard 2 on General Meeting, the proxy should carry a valid photo-id card to the venue to tender vote.
3. A person can act as a proxy on behalf of Members not exceeding fifty in number and 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 a proxy and such person shall not act as proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.

6. 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.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
9. Members holding shares in physical form are requested to notify / send the following to the Company's Registrar and Transfer Agents to facilitate better service:
 - Any change in their address;
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with the Company's Registrar and Transfer Agents for receiving communication from the Company in electronic form.

Instruction for Voting through electronic means

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard 2 on General Meeting and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide shareholders facility to exercise their right to vote on resolutions proposed to be considered at the Extra-Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the shareholders using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
2. The facility for voting through ballot papers shall also be made available at the venue of the EGM and the shareholders attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right at the meeting through ballot papers at the venue.
3. The shareholders who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on Wednesday, 02nd May, 2018 (9:00 am) and ends on Friday, 04th May, 2018 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of Saturday, 28th April, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the shareholder casts his vote on a resolution, the shareholder shall not be allowed to change it subsequently.
5. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participant(s)]:
 - i. Open email and open PDF file viz. "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii. Click on Shareholder – Login
 - iv. Put user ID and password as initial password / PIN noted in step (i) above. Click Login.
 - v. Password change menu 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.
 - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - vii. Select "EVEN" of "**Valson Industries Limited**".
 - viii. Now you are ready for remote e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to noticetome@gmail.com with a copy marked to evoting@nsdl.co.in.
 - B. In case a shareholder receives physical copy of the Notice of EGM (for shareholders whose Email Ids are not registered with the Company / Depository Participant(s) or requesting physical copy):
 - i. Initial password is provided as below / at the bottom of the Attendance Slip of the EGM: **EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN**
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
6. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and remote e-voting user manual for shareholders available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

7. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password / PIN for casting your vote.
8. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s) related to e-voting process.
9. Any person, who acquires shares of the Company and become shareholder of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, 28th April, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer / RTA.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
10. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
11. Mr. Punit P. Shah, Practicing Company Secretary (Membership No. A20536) has been appointed as Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
12. The Chairman shall, at the EGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
14. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By order of the Board
For Valson Industries Limited**

Place: **Mumbai**
Dated: **05th April, 2018**

**Mr. Suresh N. Mutreja
Chairman & Managing Director**

ANNEXURE TO THE NOTICE

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

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice dated 05th April, 2018.

ITEM NO. 1:

M/s. M. A. Parikh & Co., Chartered Accountants informed to the Company their inability to continue as Statutory Auditors of the Company due to, among other things, pre-occupation with other clients.

As per the provisions of Section 139(8)(i) of the Companies Act 2013 any casual vacancy in the office of an auditor shall be filled by the Board of Directors within thirty days from the date of resignation of an auditor. The Board in their meeting held on 05th April, 2018 had filled the casual vacancy by appointing M/s. Bastawala And Associates, Chartered Accountants, Mumbai caused by the resignation of M/s. M. A. Parikh & Co. The said appointment of Statutory Auditors in casual vacancy arose due to resignation of M/s. M. A. Parikh & Co., Chartered Accountant shall also be subject to approval by members at a General Meeting convened within three months of the recommendation of the Board and they shall hold the office till the conclusion of the ensuing 34th Annual General Meeting.

The Board recommended the Ordinary Resolution as set out at Item No. 1 of the Notice for approval of the Members.

None of the Director and Key Management Personnel of the Company or their relatives is, whether directly or indirectly, concerned or interested, financial or otherwise, in passing of resolution as set out at item No. 1.

**By order of the Board
For Valson Industries Limited**

Place: **Mumbai**
Dated: **05th April, 2018**

**Mr. Suresh N. Mutreja
Chairman & Managing Director**

VALSON INDUSTRIES LIMITED

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]

CIN:	L17110MH1983PLC030117
Name of the Company:	VALSON INDUSTRIES LIMITED
Registered Office:	28, Bldg No. 6, Mittal Industrial Estate, Sir M. V. Road, Andheri (East), Mumbai – 400 059
Email ID:	pritesh@valsonindia.com
Folio No / Client ID / DP ID:	

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

1.	Name		
	Address		
	Email Id	Or failing him	
	Signature		
2.	Name		
	Address		
	Email Id	Or failing him	
	Signature		
3.	Name		
	Address		
	Email Id	Or failing him	
	Signature		

as my / our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extra-Ordinary General Meeting of the Company, to be held on the Saturday, 05th May, 2018 at 11.00 a.m. at the Registered Office the Company situated at 28, Bldg No. 6, Mittal Industrial Estate, Sir M. V. Road, Andheri (East), Mumbai – 400 059 and at any adjournment thereof in respect of such resolutions as indicated below:

Sr. No.	Resolutions	For	Against
1.	To approve the appointment of M/s. Bastawala And Associates, Chartered Accountants, Mumbai (ICAI Registration No. FRN 121789W) as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s M. A. Parikh & Co., Chartered Accountants and to fix their remuneration.		

Signed this _____ day of _____ 2018.	<div style="border: 2px solid black; width: 100px; height: 80px; margin: 0 auto;">Affix revenue stamp</div>
Signature of shareholder : _____	
Signature of Proxy Holder (s): _____	

NOTE: The Proxy Form in order to be effective should be completed and deposited at the Registered Office of the Company not less than 48 before the commencement of the Meeting.