



VALECHA ENGINEERING LIMITED

CIN: L74210MH1977PLC019535

Reg. Office: Valecha Chambers, 4th Floor, Plot No. B-6, Andheri New Link Road, Andheri (West), Mumbai 400 053

Tel: 022 4263 3200 E-mail: investor.relations@valecha.in Website: www.valechaeng.com

NOTICE

NOTICE IS HEREBY GIVEN THAT the **45th Annual General Meeting** of the Members of the Company will be held on **Wednesday, 28th September, 2022 at 9.30 A.M. (IST)** through Video Conferencing (VC)/other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1. Adoption of Financial Statements

To consider and adopt:

- a) the Audited Financial Statements of the Company for the Financial Year ended **March 31, 2022** and the Report of the Board of Directors and Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended **March 31, 2022** and the Report of Auditors thereon.

Item No. 2 – To appoint a Director in place of Ms. Lalna Takekar (DIN: 08111805), who retires by rotation and being eligible, offers herself for the re-appointment.

SPECIAL BUSINESS:

Item No. 3 - To approve the request received from Mr. Dinesh Valecha, Dinesh Valecha- Karta for Hariram Pyarelal Valecha (HUF) and Mrs. Geeta Valecha for re-classification of their status from ‘Promoter’ category to ‘Public’ category in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

“**RESOLVED THAT** pursuant to Regulation 31A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to necessary approvals from BSE Limited (BSE), National Stock Exchange of India Limited (NSE) where the shares of the Company are listed, and such other approvals as may be necessary, the request received from Mr. Dinesh Valecha, Dinesh Valecha- Karta for Hariram Pyarelal Valecha (HUF) and Mrs. Geeta Valecha for re-classification of its status effective **17th December, 2021** in the Company from ‘Promoter’ category to ‘Public’ category is hereby approved.

RESOLVED FURTHER THAT such re-classification be effected in the shareholding patterns being submitted to BSE and NSE commencing from the immediate succeeding quarter after receipt of the requisite approvals for the re-classification, under Regulation 31 of the Listing Regulations and also duly reflected in all other records, applications, intimations, disclosures and / or filings as may be relevant or necessary.

RESOLVED FURTHER THAT the Key Managerial Personnel and/or the Directors of the Company be and are hereby authorised to sign and submit applications, letters, notices, affidavits, indemnities, documents etc. for such re-classification of status to BSE and NSE and any other statutory / regulatory body as may be required from time to time, take all steps necessary or desirable in this regard and to do any and all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary / desirable / expedient, and to settle any questions, difficulties or doubts that may arise, in order to give effect to the above resolutions.”

Item No. 4 – Regularization of Additional Director, Ms. Swati Jain as a Non- Executive & 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 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Swati Jain (holding DIN 09436199), appointed as a Non- Executive and Independent, Additional Director of the Company w.e.f. **27.08.2022** and whose term of office expires at the ensuing Annual General Meeting, be and is hereby appointed as a Non- Executive and Independent Director of the Company to hold office till **30.09.2023** and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Key Managerial Personnel and/or the Directors of the Company be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

Item No. 5 – Renewal of appointment of Ms. Chetna Verma as a Non- Executive & Independent Director for a period of 1 year

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 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Chetna Verma (DIN 08981045), who was appointed as an Non- Executive and Independent Director of the Company and whose period expires on **30.09.2022** and who has submitted a declaration that she meets the criteria of independence under Sections 149 (6) of the Companies Act, 2013 and who is eligible for re-appointment under the provisions of the Companies Act, 2013 and the Rules made there under and in respect of whom the Company has received a Notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as a Non- Executive and Independent Director of the Company to hold office till **30.09.2023** and she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Key Managerial Personnel and/or the Directors of the Company be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

Item no. 6 Renewal of appointment of Ms. Bharti Ranga as a Non- Executive & Independent Director for a period of 1 year

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 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Bharti Ranga (DIN 06864738), Non- Executive and Independent Director of the Company, whose period expires on **30.09.2022** and who has submitted a declaration that she meets the criteria of independence under Sections 149 (6) of the Companies Act, 2013 and who is eligible for re-appointment under the provisions of the Companies Act, 2013 and the Rules made there under and in respect of whom the Company has received a Notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as a Non- Executive and Independent Director of the Company to hold office till **30.09.2023** and she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Key Managerial Personnel and/or the Directors of the Company be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

Item no. 7 Renewal of appointment of Mr. Achal Kapoor as a Non- Executive & Independent Director for a period of 1 year

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 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Achal Kapoor (DIN 09150394), Non- Executive and Independent Director of the Company, whose period expires on **30.09.2022** and who has submitted a declaration that he meets the criteria of independence under Sections 149 (6) of the Companies Act, 2013 and who is eligible for re-appointment under the provisions of the Companies Act, 2013 and the Rules made there under and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as a Non- Executive and Independent Director of the Company to hold office till **30.09.2023** and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Key Managerial Personnel and/or the Directors of the Company be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

Item no. 8 To consider the ratification of payment of remuneration to the Cost Auditor

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 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 1,00,000/- (Rupees One Lakh only) p.a. plus Goods and Service tax as applicable and reimbursement of actual travel and out of pocket expenses, if any, in connection with the Audit be paid to **M/s Darshan Vora & Co.**

(Membership No.36481), Cost Auditors of the Company, for the **Financial Year 2022-23**, as approved by the Board of Directors of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid.”

For and on behalf of the Board
FOR VALECHA ENGINEERING LIMITED

VIJAYKUMAR MODI
COMPANY SECRETARY & LEGAL

Place: Mumbai

Date: **27.08.2022**

Registered Office: “Valecha Chambers” 4th Floor, Plot No. B-6, Andheri New Link Road, Andheri (West), Mumbai - 400 053

Notes:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its circular dated May 5, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021 and December 14, 2021 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue.

In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the Special Business under Item No. 3, 4, 5, 6, 7 and 8 of the Notice, is annexed hereto.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM pursuant to the aforesaid MCA Circulars, read with Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (“said SEBI Circular”) issued by the Securities and Exchange Board of India (“SEBI”), physical attendance of Members has been dispensed with.

Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

The Register of Members and Share Transfer Books of the Company will remain closed from the **21st September, 2022 to 28th September, 2022** (both days inclusive).*

4. In terms of the provisions of Section 112 and 113 of the Act read with the aforesaid MCA Circulars Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint their authorized representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately in this notice). Such Corporate Members are requested to refer ‘General Guidelines for Shareholders’ provided in the notice, for more information. Such members are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to ragini.c@rediffmail.com with a copy marked to evoting@nsdl.co.in and investor.relations@valecha.in.
5. The attendance of the Members at the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The members, seeking any information or having any questions in connection with the matter placed at AGM, are requested to send email to the Company on or before, on **21.09.2022** on 45agm@valecha.in. The same will be replied suitably.
7. Pursuant to the Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings, brief profile and other details of Ms. Swati

Jain, Non- Executive and Independent Directors of the Company is provided in the Explanatory Statement annexed to this Notice and a brief profile and other details of Ms. Lalna Takekar, Director retiring by rotation are provided in the “Annexure I” to this Notice.

8. As per Regulation 40 of the Listing Regulations and circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 and other applicable SEBI Circulars, the transfer of equity shares of listed Company can be done only in demat form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agent i.e. TSR Darashaw Consultants Private Limited (“RTA”) in this regard.
9. Those Shareholders whose email IDs are not registered can get their Email ID registered by following procedure as mentioned in this notice. Further, for registration / updation of Bank details shareholders can refer this notice.
10. In accordance with the provisions of Section 139 of the Act, at the Annual General Meeting (“AGM”) held on 30.09.2019 M/s. Bagaria & Co., LLP Chartered Accountants (Firm Registration No. 113447W) were appointed as the Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of the 42nd AGM till the conclusion of 47th AGM, subject to the ratification by members at every AGM. The requirement to place the matter relating to the appointment of Auditors for ratification by Members at every Annual General Meeting was omitted vide notification dated May 7, 2018, issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for the ratification of appointment of Auditors in this Notice of AGM of the Company.
11. Pursuant to the provisions of Section 72 of the Companies Act, 2013, members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit Form SH -13 to the Registrar and Transfer Agent of the Company. Members holding shares in demat form may contact their respective Depository Participant (“DP”) for recording of nomination.
12. 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.
13. Members holding shares in electronic/physical form are requested to notify any changes apart from the changes in email id and bank details can be intimated to TSR Consultants Private Limited. <TRF-DmatRegister@tsrdarashaw.com>
14. Members, whether holding shares in electronic/physical mode, are requested to quote their DP ID & Client ID or Folio No. for all correspondence with the Company / RTA.
15. NRI Members are requested to:
 - a) change their residential status on return to India permanently.
 - b) furnish particulars of bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code No., if not furnished earlier.
16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form at earliest.
17. Members holding shares under different Folio Nos. in the same names are requested to apply for consolidation of folios and send relevant original share certificates to the Company’s RTA for doing the needful.
18. In compliance with the MCA Circulars and SEBI Circular dated May 13, 2022, Notice of the 45th AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of 45th AGM will also be available on the Company’s website www.valecha.in and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.
Members of the Company holding shares either in physical form or in Dematerialized form as on **Benpos date i.e. Friday 02.09.2022** will be sent Notice of 45th Annual General Meeting through electronic mode.
19. Members who wish to inspect statutory registers required to be made available/kept open for inspection at AGM and Relevant documents referred to in this Notice of AGM can send an email to 45agm@valecha.in or investor.relations@valecha.in. Copies of any documents referred to in the Notice and Explanatory Statement are also available for inspection at the Registered Office of the Company on all days except Saturdays, Sundays or Public holidays between 2.00 p.m. to 4.00 p.m. upto the date of the AGM.

20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. The deemed venue for the AGM will be the Registered Office of the Company.

INSTRUCTIONS FOR REMOTE E-VOTING:

Pursuant the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2015 as amended from time to time, and Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing 'remote e-voting' facility through National Securities Depository Limited (NSDL) to all Members of the Company to enable them to cast their votes electronically, on all resolutions mentioned in the notice of the 45th Annual General Meeting ("AGM") of the Company.

GENERAL INSTRUCTIONS:

- a) **The remote e-voting period begins on Sunday, 25th September, 2022 at 9.00 A.M. (IST) and ends on Tuesday, 27th September, 2022 at 5:00 P.M. (IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 21st September, 2022 may cast their votes by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting after 5.00 p.m. (IST) on Tuesday, 27th September, 2022.**
- b) M/s. Ragini Chokshi & Co., Practicing Company Secretaries (Membership No.: FCS 2390; CP No: 1436), has been appointed as a Scrutiniser to scrutinise the remote e-voting process and e-voting at AGM in a fair and transparent manner.
- c) In accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed **Wednesday, 21st September, 2022** as the "**cut-off date**" to determine the eligibility to vote by remote e-voting or e-voting at the AGM. 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, i.e. **Wednesday, 21st September, 2022**, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. Only those members, who will be present at the AGM through VC/ OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
- d) The members who have cast their vote by remote e-voting may also attend the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
- e) Any person who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. **Wednesday, 21st September, 2022**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or the Company or RTA. However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. If he / she has forgot his / her password, he / she can reset his / her password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholder holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **Wednesday, 21st September, 2022** may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
- f) The voting rights of Members shall be in proportion to their shares in the paid-up equity shares capital of the Company as on the cut-off date i.e. **Wednesday, 21st September, 2022**.
- g) The Scrutinizer shall submit her consolidated report to the Chairman within 48 hours from the conclusion of the AGM.
- h) The result declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.valecha.in and on the website of NSDL at <https://www.evoting.nsdl.com> and shall simultaneously be communicated to the BSE Limited and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. **28th September, 2022**

PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE THROUGH REMOTE E-VOTING:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join virtual meeting on NSDL e-Voting system.




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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. NSDL and CDSL.

Login type	Helpdesk details
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.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

- i) Institutional Members (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. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail with a copy marked to evoting@nsdl.co.in and to the Company at 44agm@valecha.in.
- ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot User Details/Password?’ or ‘Physical User Reset Password?’ option available on www.evoting.nsdl.com to reset the password.
- iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in, contact Mr. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in / 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in/022-24994545 or Ms. Sagar Ghosalkar, Assistant Manager- NSDL at sagar.ghosalkar@nsdl.co.in / 022-24994553.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide signed scan copy of request letter mentioning Folio No., Name of shareholder, along with PAN (self-attested scan copy of PAN card), self-attested scan copy of Aadhar Card/any other address proof by email to TSR Darashaw Consultants Private Limited, Registrar & Transfer Agent at csg-unit@tsrdarashaw.com.
2. In case shares are held in demat mode, please provide signed scan copy of request letter mentioning DPID/CLID, Name, along with PAN (self-attested scan copy of PAN card), self-attested scan copy of Aadhar Card/ any other address proof by email to TSR Darashaw Consultants Private Limited Registrar & Transfer Agent at csg-unit@tsrdarashaw.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

- a) The members can join the AGM in the VC/ OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice in points given below. The facility of participation at the AGM through VC/ OAVM will be made available for **1,000** Shareholders on ‘first come first serve’ basis.
This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of ‘first come first serve’ basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
- b) Members will be provided with a facility to attend the Meeting through VC/OAVM through the NSDL e Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of Company will be displayed.
- c) Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- d) Members can participate in AGM through smart phone/ laptop, however, for better experience and smooth participation it is advisable to join the Meeting through Laptops connected through broadband.
- e) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g) For ease of conduct, members who would like to ask questions / express their views may send their questions by 27.03.2022 mentioning their name demat account number/folio number, email id, mobile number at 44agm@valecha.in Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered Email ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at 44agm@valecha.in Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The members can also ask questions concurrently.
- h) Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in or contact Ms. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in/ 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in/ 022-24994545 or Ms. Sagar Ghosalkar, Assistant Manager NSDL at sagar.ghosalkar@nsdl.co.in/ 022-24994553. The member may also contact company at 44agm@valecha.in or contact on 022-42633227.

The details of the process and manner for e-voting at the Annual General Meeting are explained herein below:

- a) The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ shareholders, who will be present in the meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Annual General Meeting
- c) Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the meeting.
- d) The details of the persons who may be contacted for any grievances connected with the facility for e-Voting on the day of the Annual General Meeting shall be the same persons mentioned for Remote e-voting.

ANNEXURE TO THE NOTICE:

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013. [It may also be regarded as a disclosure under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015]:

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to items Nos. 2 to 5 contained in the accompanying Notice dated **27.08.2022**

Item No. 3

Mr. Dinesh Valecha, Dinesh Valecha- Karta for Hariram Pyarelal Valecha (HUF) and Mrs. Geeta Valecha, who have been classified as “Promoters” of the Company till date, are seeking re-classification as “Public”.

Regulation 31A of the Listing Regulations empowers the stock exchanges where VEL’s equity shares are listed, viz. BSE Limited and National Stock Exchange of India Limited (‘Stock Exchanges’) to permit re-classification of “Promoters” as “Public”, subject to fulfillment of certain conditions specified therein.

The Company has received a request letter from Mr. Dinesh Valecha, Dinesh Valecha- Karta for Hariram Pyarelal Valecha (HUF) and Mrs. Geeta Valecha [Outgoing Promoters] seeking re-classification from the ‘Promoter’ category to ‘Public’ category under Regulation 31A of the Listing Regulations. The request letter was received by the Company, on **17th December, 2021** and was placed before the Board of Directors at its meeting held on **27th August, 2022**.

The outgoing Promoters have also confirmed they are eligible for re-classification as public shareholders and satisfy the conditions set out in Regulation 31A of the Listing Regulations and any other applicable law. In accordance with Regulation 31(A)(3)(b) of the Listing Regulations, the outgoing Promoters have confirmed that they:-

- i. together, do not hold more than ten percent (10 %) of the total voting rights of the Company;
- ii. do not exercise control over the affairs of the Company, whether directly or indirectly;
- iii. do not have any special rights with respect to the Company through formal or informal arrangements, including any shareholder agreements;
- iv. are not represented in any capacity on the Board of Directors of the Company (including through any nominee Director)
- v. are not acting as Key Managerial persons in the Company;
- vi. are not fugitive economic offenders.

The Board of Directors of the Company considered the facts stated above and accepted the request for re-classification from ‘Promoter’ category to the ‘Public’ category by the outgoing Promoters subject to approval of the shareholders of the Company and approval of, BSE and NSE and recommend passing the Special Resolution as set out in the notice.

The Company is in compliance with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations. Based on Company’s records, the Company does not have any outstanding dues to the Securities and Exchange Board of India or the Depositories. Presently, the trading in the equity shares of the Company has been suspended by the stock exchanges.

IN TERMS OF THE SAID REGULATION, THE PROMOTER(S) SEEKING RE CLASSIFICATION AND THE PERSONS RELATED TO HIM/HER/IT SHALL NOT VOTE TO APPROVE SUCH RE CLASSIFICATION REQUEST.

Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives

None of the Directors or Key Managerial Personnel, or any other relatives are concerned or interested, whether financially or otherwise in the resolution. The Board recommends the resolution set forth in Item No.3 of the notice for approval by shareholders.

Item No. 4

Ms. Swati Jain (DIN: 09436199), aged 30 years, is a Master of Commerce (M.Com.) from CCS University and is also a Qualified Company Secretary from Institute of Company Secretaries of India (ICSI).

She possesses more than 6 years of experience in the field of Company law and Corporate Laws. She is not holding any Equity Shares in the Company.

She was appointed as a Non- Executive and Independent, Additional Independent Director on the Board of the Company on **27.08.2022**. She holds the office of Non- Executive and Independent, Additional Independent Director till the ensuing Annual General Meeting of the Company.

In the opinion of the Board, Ms. Swati Jain fulfills the conditions specified in the Companies Act, 2013 and rules made there under for her appointment as a Non- Executive and Independent Director of the Company and is independent of the management. The Copy of the draft letter of her appointment as a Non- Executive and Independent Director setting out the terms and conditions would be available for inspection to the members without any fee at the Registered Office of the Company during normal business hours on working days.

The Company has also received notice(s) in writing pursuant to Section 160 of the Act, from the member(s) of the Company proposing the candidature of Ms. Swati Jain to hold the office of Non- Executive and Independent Director(s).

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Swati Jain being eligible for appointment, is proposed to be appointed as Non- Executive and Independent Director of the Company to hold office till **30.09.2023**

The Board considers her continued association would be of immense benefit to the Company and it is desirable to continue to avail her services as a Non- Executive and Independent Director.

Accordingly, the Board recommends passing of the **Special Resolution** as set out in Item No. 4 for the appointment of Ms. Swati Jain as a Non- Executive and Independent Director, for approval of the shareholders of the Company. She is not related to any director or key managerial personnel inter-se.

Except Ms. Swati Jain being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no.4.

Other Directorship:

Name of the Company	Designation
Adishakti Loha And Ispat Limited	Additional Director
Plaza Wires Limited	Director
Golden Bio Energy Limited	Additional Director
Ispatika International Limited	Director

Item No. 5 to 7

Ms. Chetna Verma (DIN 08981045), Ms. Bharti Ranga (DIN 06864738) and Mr. Achal Kapoor (DIN 09150394) were appointed as Non- Executive and Independent Director of the Company w.e.f. **22.12.2021** on the Board of the Company. Their appointment was approved for a term of **1(One) year** i.e. till **30.09.2022** by the Shareholders in the Annual General Meeting of the Company held on **31.03.2022**.

The Board of Directors in its meeting held on **27.08.2022** and on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Ms. Chetna Verma (DIN 08981045), Ms. Bharti Ranga (DIN 06864738) and Mr. Achal Kapoor (DIN 09150394) as Non- Executive and Independent Director of the Company for a second term of **1 (One) year** with effect from **30.09.2022 to 30.09.2023** based on their skills, experience, knowledge and report of their performance evaluation. Their re-appointment is subject to the approval of the shareholders at this Annual General Meeting by way of Special Resolution(s).

The Board considers their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as a Non- Executive and Independent Director(s) for a further period from **30.09.2022 to 30.09.2023**.

The Board recommends passing of the **Special Resolution** as set out in **Item No. 5** for the appointment of Ms. Chetna Verma as a Non- Executive and Independent Director, for approval of the shareholders of the Company. She is not related to any director or key managerial personnel inter-se.

The Board recommends passing of the **Special Resolution** as set out in **Item No. 6** for the appointment of Ms. Bharti Ranga as a Non- Executive and Independent Director, for approval of the shareholders of the Company. She is not related to any director or key managerial personnel inter-se.

The Board recommends passing of the **Special Resolution** as set out in **Item No. 7** for the appointment of Mr. Achal Kapoor as a Non- Executive and Independent Director, for approval of the shareholders of the Company. He is not related to any director or key managerial personnel inter-se.

In the opinion of the Board, Ms. Chetna Verma, Ms. Bharti Ranga and Mr. Achal Kapoor fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and LODR Regulations for their re-appointment as Non- Executive and Independent Directors of the Company and are independent of the management. The copy of the letter for appointment of Ms. Chetna Verma, Ms. Bharti Ranga and Mr. Achal Kapoor as Non- Executive and Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

Save and except Ms. Chetna Verma, Ms. Bharti Ranga and Mr. Achal Kapoor and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution(s) set out at **Item No. 5 to 7**.

Item No. 8

The Board of Directors of the Company, at its meeting held on **27.08.2022**, had, on the recommendation of the Audit Committee, considered and approved the appointment of M/s. Darshan Vora & Co. Cost Accountants (Membership No.36481) as the Cost Auditor of the Company for the **Financial Year 2022-23** at a total remuneration of Rs. 1,00,000/- (Rupees One Lakh only) per annum plus Goods and Service tax as applicable and reimbursement of actual travel and out of pocket expenses, if any, in connection with the Audit M/s. Darshan Vora & Co., Cost Accountants (Membership No.36481), have confirmed that they hold a valid certificate of practice under Sub-section (1) of Section 6 of the Cost and Works Accountants Act, 1959.

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditor for the **Financial Year 2022-23**.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8

The Board commends passing of the Ordinary Resolution as set out in Item No. 8 for approval of the members.

For and on behalf of the Board
FOR VALECHA ENGINEERING LIMITED

Place: Mumbai
Date: **27.08.2022**

VIJAYKUMAR MODI
COMPANY SECRETARY & LEGAL

Registered Office:
"Valecha Chambers" 4th Floor,
Plot No. B-6, Andheri New Link Road,
Andheri (West), Mumbai - 400 053

ANNEXURE - I

Additional Information as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 & Secretarial Standard – 2 on General Meetings about Ms. Lalna Takekar (DIN: 08111805) Director liable to retire by rotation and recommended for the re-appointment

Name of the Director	Ms. Lalna Takekar
Age	48 years
DIN	08111805
Category	Non-Executive & Non-Independent
Date of first appointment on the Board	March 28, 2019
Brief Resume and nature of expertise in specific functional areas	Ms. Lalna Takekar is a B.Com graduate and has experience in Administration.
Terms & conditions of appointment	Ms. Lalna Takekar is Non-Executive & Non-Independent -Chairperson of the Company and liable to retire by rotation.
Details of remuneration sought to be paid and remuneration last drawn.	During the FY 2021-22, Ms. Lalna Takekar has been paid Rs.2.55 Lakhs as fees (Including Rs.75,000/- as sitting fees)
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Ms. Lalna Takekar does not have any relationship with other Directors and Key Managerial Personnel of the Company.
Number of Board Meetings attended during the year 2021-22	Ms. Lalna Takekar attended all the Board meetings held during the year under review.
Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies, Section 8 companies] as on 31 st March, 2022	<ol style="list-style-type: none"> 1. Valecha Infrastructure Limited 2. Valecha Reality Limited 3. Valecha Badwani Sendhwa Toll Ways Limited 4. Valecha Kachchh Toll Roads Limited
Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of other Public Companies as on 31 st March, 2022	NIL
Number of equity shares held in the Company as on 31 st March, 2022	NIL