

GUJARAT VICTORY FORGINGS PVT LTD

CIN: U27201GJ1990PTC014433

Registered office: A 1 20 / 21 Jay Ranchod Society, Gotri, Vasna Road, Vadodara, Gujarat, India 390015

Email id: gvfpl@yahoo.com , website: www.gvfpl.com , Contact No.: +919898183313

NOTICE OF 32nd ANNUAL GENERAL MEETING

(Shorter Notice pursuant to Section 101(1) of the Companies Act, 2013 and SS-2)

Date: 01.09.2022

To,

The Members,

Gujarat Victory Forgings Pvt Ltd

A -1/20/21, Jay Ranchod Society, Gotri Vasna Road,
Vadodara 390015, Gujarat

Notice is hereby given that the **32nd Annual General Meeting** of the members of **Gujarat Victory Forgings Pvt Ltd** will be held on Wednesday, 30th September, 2022 at 11.00 A.M at the registered office of the Company situated at A -1/20/21, Jay Ranchod Society, Gotri Vasna Road, Vadodara 390015, Gujarat, to transact the following business:

AGENDA:

Ordinary Business:

The Chairman to inform that all the Books and records required under the Companies Act, 1956 to be kept at the Annual General meeting were available herewith.

The Chairman informed that the Audited Profit & Loss account for the year ended 31st March, 2022 and the Balance Sheet as at that that could not be laid before the Shareholders of the Company in this meeting due to following reason:

a. On late submission of the financial statements to the Auditors are taking lot of time due to over business and lack of staff due to corona and exam period of their CA Articles, in consequence of delay in finalization of the same.

SPECIAL BUSINESS:

- 1. Special Resolution for approval for giving loan or guarantee or providing security in connection with loan availed by any of the company's subsidiary(ies) or any other person specified under section 185 of the companies act, 2013.**

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“RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Amendment) Act, 2017 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company is interested/deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

2. Special resolution for approval of the limits for the Loans and Investment by the Company in terms of the provisions Section 186 of the Companies Act, 2013.

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to anybody corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to anybody corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of anybody corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding **Rs. 25,00,00,000/- (Rupees Twenty - Five Crore Only)** outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time.

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RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 1

Approval for giving loan or guarantee or providing security in connection with loan availed by any subsidiary or other person under Section 185 of the Companies Act, 2013

As per the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity in which any of the Directors of the Company is interested, subject to the approval of the members of the Company by way of a Special Resolution.

In order to facilitate financial assistance to subsidiary companies, associate companies, joint ventures or any other entity in which any of the Directors of the Company may be interested, the Board of Directors of **Gujarat Victory Forgings Private Limited** proposes to obtain approval of the members to enable the Company to advance loans, give guarantees or provide securities in connection with loans taken by such entities, up to the limits approved by the members under Section 186 of the Companies Act, 2013 from time to time.

The proposed financial assistance shall be utilized by the borrowing entity strictly for its principal business activities and the same shall be in the interest of the Company.

Accordingly, approval of the members is sought by way of a Special Resolution under Section 185 of the Companies Act, 2013 to enable the Board of Directors to provide loans, guarantees or securities as stated in the resolution.

None of the Directors, Key Managerial Personnel or their relatives, except to the extent of their shareholding and their interest as Directors in such entities, if any, are concerned or interested in the resolution.

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The Board of Directors recommends the Special Resolution set out at Item No. 1 for approval of the members.

Item No. 2

Approval of limits for Loans, Guarantees, Security and Investments under Section 186 of the Companies Act, 2013

As per the provisions of Section 186 of the Companies Act, 2013, a company cannot directly or indirectly give loans, provide guarantees or security, or acquire securities of any other body corporate exceeding the prescribed limits without obtaining approval of the members by way of a Special Resolution.

Considering the future business plans and growth opportunities of the Company, the Board of Directors of **Gujarat Victory Forgings Private Limited** considers it desirable to have the flexibility to make loans, investments, provide guarantees or securities to other body corporates or persons, as and when required.

Therefore, the Board proposes to obtain approval of the members for authorizing the Board to make loans, give guarantees, provide securities or make investments in one or more tranches, up to an aggregate limit of **₹25,00,00,000 (Rupees Twenty-Five Crore only)**, notwithstanding that the same may exceed the limits specified under Section 186 of the Companies Act, 2013.

The Board believes that the proposed authorization will enable the Company to achieve greater financial flexibility and to take advantage of strategic opportunities as they arise.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the said resolution except to the extent of their shareholding, if any.

The Board of Directors recommends the Special Resolution set out at Item No. 2 for approval of the members.

NOTES:

1. The consent of all the members, auditors, and directors has been obtained to hold the Annual General Meeting at a shorter notice in accordance with the provisions of **Section 101(1) of the Companies Act, 2013** and **Secretarial Standard–2 (SS-2)**.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.

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3. Proxy form duly completed and signed must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
4. All documents referred to in the notice and accompanying explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturdays, between 11:00a.m. To 1:00 p.m. up to the date of the general meeting and at the venue of the meeting for the duration of the meeting.

By Order of the Board of Directors
For Gujarat Victory Forgings Pvt Ltd



Vijendrakumar Bishamber Gupta
Whole Time Director
(DIN: 01035583)
Place: Vadodara
Date: