



**SHRI VENKATESH
REFINERIES LIMITED**



Shri Venkatesh Refineries Limited
Address: GAT NO. 16, Umarde, Erandol,
Jalgaon, Maharashtra, 425109, India.

Email : corporate@richsoya.in
Website: www.richsoya.in
Phone no.: (+ 91) 2588-245451

CIN: U15140MH2003PLC139397
GST:27AABCV6437G1Z7

SHRI VENKATESH REFINERIES LIMITED

Registered Office: GAT NO. 16, Umarde Erandol Jalgaon Maharashtra 425109

NOTICE & AGENDA FOR THE BOARD MEETING

DAY : Wednesday

DATE : 06 September, 2023

TIME : 4.00 P.M.



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SHRI VENKATESH REFINERIES LIMITED

NOTICE OF THE BOARD MEETING OF SHRI VENKATESH REFINERIES LIMITED

NOTICE IS HEREBY GIVEN TO THE DIRECTORS OF THE COMPANY THAT THE BOARD MEETING OF THE COMPANY SHALL BE HELD ON THE FOLLOWING DATE, TIME

DAY : Wednesday

DATE :06 September, 2023

TIME :4.00 P.M.

The agenda of the meeting is enclosed. You are requested to make it convenient to attend the above meeting.

AGENDA ITEMS:-

1. To appoint Chairman of the meeting.
2. To grant Leave of Absence, if any.
3. To take note of minutes of the previous meeting.
4. To recommend retiring Director by rotation
5. To consider & approve increase in authorised share capital.
6. To consider & declaration of issue of bonus shares to the equity shareholders subject to rules and regulations of exchange, if any.
7. To fix record date for bonus shares to the equity shareholders and Dividend.
8. To approve Director reports of the Company.
9. To take approval of Secretarial Audit Report for the year 2022-23.
10. To approve Material Related Party Transaction(s).
11. To consider and approve the migration process from SME to Main Board of BSE in terms of Regulation 277 and other applicable provisions of SEBI (ICDR) Regulations, 2018 along with BSE rules & regulation, if any.
12. To consider & approve AGM notice.



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13. To fix date, time and location of 21st Annual General Meeting.
14. To consider the appointment of scrutinizer to conduct AGM and scrutiny of voting along with e-voting results.
15. To fix cut off date for sending notice of Annual General Meeting.
16. To Appoint Internal Auditor of the Company.
17. To Appoint Secretarial Auditor of the Company.
18. To undertake any other matter with the permission of the Chair.

FOR SHRI VENKATESH REFINERIES LIMITED

SD/-

DINESH GANAPATI KABRE

MANAGING DIRECTOR

(DIN: 00316013)



NOTES TO AGENDA

AGENDA - 1

CHAIRMAN OF THE MEETING

To elect the Chairman before the commencement of the meeting, pursuant to Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

The Directors to discuss and appoint Chairman from amongst the Board.

AGENDA - 2

LEAVE OF ABSENCE

Leave of absence is to be granted to the Directors who are unable to attend the meeting and have sought leave of absence, if any.

AGENDA - 3

NOTING OF MINUTES OF THE BOARD OF DIRECTORS MEETING

The minutes of the last meeting of the Board of Directors of the Company which was duly signed by the Chairman will be tabled and noted in the Meeting.

AGENDA-4

TO RECOMMEND RETIRING DIRECTOR BY ROTATION.

This is to inform the Board of Directors that pursuant to the provision of section 152 of the Companies Act, 2013 & Articles of Association of the Company, Mr. Shantanu Ramesh Kabre is due for retirement at ensuing General Meeting and also is eligible for reappointment.

The Board is requested to take note of the same and recommend for the approval of the members for the reappointment of Mr. Shantanu Ramesh Kabre at the ensuing Annual General Meeting.

AGENDA 5

TO CONSIDER & APPROVE INCREASE IN AUTHORISED SHARE CAPITAL

The present Authorised Share Capital of the Company is ₹ 15,00,00,000 (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of ₹ 10/- (Rupees Ten) each and Paid-up Share Capital of the Company is Rs. 11,05,96,640/- (Rupees Eleven Crores Five Lakhs Ninety-Six Thousand Six Hundred and Forty only) comprising of 1,10,59,664 (One Crore Ten Lakhs Fifty Nine Thousand Six Hundred and Sixty Four) Equity Shares of Rs. 10/- each.



The Board is recommending proposal of Capital Restructuring of the Company by way of issue of Bonus Shares in the ratio of 1 (one) shares for every 1(one) share held by the existing shareholders. which necessitate increase of Authorised Share Capital of the Company. In this regard, the Board, at the same meeting, has also accorded its approval for increasing the Authorised Share Capital of Company from existing Rs. 15,00,00,000 (Rupees Fifteen crore) divided into 1,50,00,000 (One Crore Fifty Lakhs Only) Equity Shares of Rs.10/- each to ₹ 25,00,00,000 (Rupees Twenty Five crore) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company., subject to shareholders approval.

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder and considering the earlier approved sub-division of the shares, by the Members of the Company, consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 15,00,00,000 (Rupees Fifteen crore) divided into 1,50,00,000 (One Crore Fifty Lakhs Only) Equity Shares of Rs.10/- each to ₹ 25,00,00,000 (Rupees Twenty Five crore) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

“V. The Authorized Share Capital of the Company is ₹ 25,00,00,000 (Rupees Twenty Five crore) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten) each ranking pari passu with the existing equity shares of the Company.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the directors of the company be and is hereby authorised to take such steps and actions and give such directions as may be deemed necessary and to file the requisite e-form with the Registrar.”

AGENDA 6

APPROVAL OF ISSUE OF BONUS SHARES TO THE SHAREHOLDERS OF THE COMPANY.



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As on March 31, 2023 total free reserves and surplus of the Company is Rs. 32,16,01,177.64 /- and Security Premium Account is Rs. 8,78,40,000.00 /-. With a view to rationalize the capital structure. Chairman have proposed to issue bonus shares at the ratio of 1:1 [i.e. 1 (One) fully paid up equity shares for every 1 (One) equity share held] to the shareholders appearing in the Register of Members as on the Record Date i.e. 22nd September, 2023.

The new equity bonus shares to be allotted and issued shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid equity shares of the Company.

Pursuant to the provisions of Section 63 of the Companies Act, 2013, approval of the Members is required for issuance of Bonus Shares to the Members of the Company by way of passing a Special Resolution. The Board is requested to consider and approve the same and pass the necessary resolution with or without modification.

“RESOLVED THAT, in accordance with the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant provisions of the Articles of Association of the Company and based on the recommendation of the Board of Directors of the Company and subject to applicable Regulatory Authorities, and such permissions, sanctions and approvals as may be required in this regard, consent of the Members be and is hereby accorded to the Board for capitalization of such sum standing to the credit of securities premium / free reserves of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus shares of Rs. 10/- (Rupees Ten only) each, credited as fully paid-up shares to the existing equity shares holders of the Company, in the proportion of 1 (One) equity shares for every 1 (one) equity share held by the Members as on the Record Date, i.e. 22nd September 2023.

RESOLVED FURTHER THAT, the Bonus Shares so issued shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) and which the Board / Committee of the Board or any officer(s) authorized by the Board of Directors in its discretion thinks fit and proper.”

AGENDA 7

TO FIX RECORD DATE FOR BONUS SHARES TO THE EQUITY SHAREHOLDERS AND DIVIDEND

It is informed to the Board that pursuant to the Provision of Companies Act, 2013 and Under Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has to decide a record date to determine the final list of eligible Shareholders for bonus shares to the equity shareholders and dividend.



The Board of Directors is requested to discuss the matter and pass necessary resolution.

AGENDA 8

TO APPROVE DIRECTOR REPORTS OF THE COMPANY.

It is informed to the Board of Directors that Pursuant to Section 134(3) Of Companies Act, 2013, the draft Director's Report will be placed for their approval. The Board is requested to pass the following resolution with or without modification:

"RESOLVED THAT the draft Director's Report as placed before the Board initialled by the Chairman be and is hereby approved.

FURTHER RESOLVED THAT Dinesh Kabre and Mr. Anil Kabre Director of the Company be and is hereby authorised to sign the same after incorporating therein necessary replies /explanation to the adverse remarks or Comments or qualifications, if any, made by the auditors in their Report before the same is signed by him on behalf of the Board."

AGENDA 9

TO TAKE APPROVAL OF SECRETARIAL AUDIT REPORT FOR THE YEAR 2023-24.

It is to be informed to the Board that pursuant to Section 204 of the Companies Act, 2013 read with rules 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 Secretarial Audit Report for the year ended 31st March, 2023 has been obtained from Secretarial Auditor CS Deepak Chheta. The Secretarial Audit Report is enclosed herewith for perusal of Board of Directors.

The Board is requested to approve the same and recommend the same for approval at ensuing Annual General Meeting

AGENDA 10

TO APPROVE RELATED PARTY TRANSACTION FOR THE FINANCIAL YEAR 2023-24 and 2024-25.

Pursuant to section 188 of the Companies Act, 2013 and Rule 6A of Companies (Meetings of Board and its Powers) Second Amendment Rules, 2015 (including any statutory modification/amendment thereof), the Company intends to enter into transaction with the following related party, for which the omnibus approval of the Board of Directors is required.



The Board is requested to approve the same and recommend the same for approval at ensuing Annual General Meeting

"RESOLVED THAT pursuant to section 188 of the Companies Act, 2013 and Rule 6A of Companies (Meetings of Board and its Powers) Second Amendment Rules, 2015 (including any statutory modification/amendment thereof), consent of the Board of Directors of the Company be and is hereby granted for the Omnibus approval of Related Party Transaction, which is in ordinary course of business and at arms' length, as per the details given below:

In Lakhs

Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any
1	2	3	4
M/s Shri Balaji Oil Mills (a partnership firm in which directors are partners	Sales of Refined Oil	2022-23 & 2023-24	10000 Lakhs
M/s Sanjay Traders Erandol	Sales of Refined Oil	2022-23 & 2023-24	3000 Lakhs
M/s Shri Balaji Oil Mills(a partnership firm in which directors are partners	Corporate Guarantee/ Security	Till loan repayment	3000 Lakhs
Shrikrupa Ginners Pvt Ltd (Directors are interested)	Corporate Guarantee/ Security	Till loan repayment	4400 Lakhs
Shrikrupa Ginners Pvt Ltd (Directors are	Inter Corporate Loan	2022-23 &	Upto 2000 Lakhs



interested)		2023-24	
Kailaswasi Ramesh Ganpati Kabre Charitable Trust (Directors are trustees)	CSR payment	2022-23 & 2023-24	Upto 2% of Net profit (Utilised towards Social responsibility & follow terms & condition of Section 135 of Companies Act 2013)

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the aforesaid resolution."

AGENDA 11

TO CONSIDER AND APPROVE THE MIGRATION PROCESS FROM SME TO MAIN BOARD OF BSE IN TERMS OF REGULATION 277 AND OTHER APPLICABLE PROVISIONS OF SEBI (ICDR) REGULATIONS, 2018 ALONG WITH BSE RULES & REGULATION, IF ANY.

It is informed you that the equity shares of the Company are listed on SME platform of BSE w.e.f. 11th October, 2021 with paid up share capital of Rs. 11,05,96,640/-. The Board of Directors are of the view that Migration to Main Board will take the Company into a different league altogether with enhanced recognition and increased participation by retail investors. The benefits of listing on the main board in the form of increase in liquidity, visibility and larger investor participation will accrue to the shareholders.

Provided that the special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

The Board is requested to approve the same and recommend the same for approval at ensuing Annual General Meeting



AGENDA 12

TO CONSIDER & APPROVE AGM NOTICE.

It is brought to the notice of Board of Directors that pursuant to section 96 of Companies Act, 2013 and rules framed thereunder the Company has to conduct Annual General Meeting within prescribed time limit.

Further, Director shall place before the Board, a Draft Notice convening the Annual General Meeting for approval. The Board is requested to approve the same with or without modification.

AGENDA 13

TO FIX DATE, TIME AND LOCATION OF 21ST ANNUAL GENERAL MEETING.

It is brought to the notice of Board of Directors that pursuant to section 96 of Companies Act, 2013 and rules framed thereunder the Company has to conduct Annual General Meeting within prescribed time limit.

The Board is requested to fix date, time and venue of Annual General Meeting of the Company.

AGENDA 14

TO CONSIDER THE APPOINTMENT OF SCRUTINIZER TO CONDUCT AGM AND SCRUTINY OF VOTING ALONG WITH E-VOTING RESULTS.

It is informed to the Board that in order to conduct Annual General Meeting and remote e-voting process in a fair and transparent manner, the Company is required to appoint scrutinizer for conducting Annual General Meeting. The Board is requested to pass the following resolution with or without modification:

“RESOLVED THAT the consent of the Board be and is hereby accorded to appoint M/s. Nitin Sharma & Co., a Practising Chartered Accountant Firm as Scrutinizer for conducting the Annual General Meeting in accordance with the provisions of Section 108 of the Companies Act, 2013 and read with Rule 20 of the Companies (Management and Administration) Rules, 2014, in a fair and transparent manner.

RESOLVED FURTHER THAT any directors receive the E-Voting register, report on Annual General Meeting and other related papers as required from the scrutinizer & to do all such acts and deeds as it deems fit and proper for the aforesaid reason”



AGENDA 15

TO FIX CUT OFF DATE FOR SENDING NOTICE OF ANNUAL GENERAL MEETING.

It is informed to the Board that pursuant to Section 108 of the Companies Act, 2013 read with rules 20 of the Companies (Management and Administration) Rules, 2014 the Company has to decide a cut off date to determine the final list of eligible Shareholders to send notice of Annual General Meeting.

The Board of Directors is requested to discuss the matter and pass necessary resolution.

AGENDA 16

TO APPOINT INTERNAL AUDITOR OF THE COMPANY.

It is to be informed to the Board of Directors that consent of M/s Nitin Sharma & Co., (Chartered Accountants) has been received to act as internal auditor of the company for the year 2023-2026. The said consent shall be placed before the Board. The Board is required to pass resolution for appointment of Internal Auditor.

The Board is requested to approve the same with or without modification:

"RESOLVED THAT pursuant to the provisions of Section 138 of the Companies Act, 2013 read with rule-3 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 and rules framed there under, consent of the Board be and hereby given to reappoint M/s Nitin Sharma & Co. (Chartered Accountant) as Internal Auditor of the Company for the financial year 2023-2024.

AGENDA 17

TO APPOINT SECRETARIAL AUDITOR OF THE COMPANY.

It is informed to the Board that pursuant to Section 204 of the Companies Act, 2013 read with rules 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 the Company needs to appoint a Practicing Company Secretary to conduct Secretarial Audit of the company and provide Secretarial Audit Report thereon. Consent from M/s. DEEPAK CHHETA (Practicing Company Secretary) to act as the Secretarial Auditor for the financial year 2023-2024 is received. The Board is requested to accord approval for their reappointment.

"RESOLVED THAT pursuant to the provisions of Section 204(1) of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013, granter of M/s DEEPAK CHHETA, Practicing Company Secretaries be and are hereby appointed as Secretarial Auditors of the Company for financial year 2023-2024 at a remuneration of Rs. 50000/- (Rupees fifty thousand only) per year.



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RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

AGENDA 18

TO UNDERTAKE ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR.

