

YASHHTEJ SOLVENT LIMITED

Add:Plot No. D-73/1, Additional MIDC, Latur 413512

Email Id:vaibhavindustries78@gmail.comCIN:U74999MH2018PLC310828

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF M/SYASHHTEJ SOLVENT LIMITED HELD ON 30th DAY, OF JANUARY 2025 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. D-73/1, ADDITIONAL MIDC, LATUR, 413512 AT 1.00 P.M.

Item No.: 1

APPOINTMENT OF MR. SURAJ SHIVRAJ BARGE (DIN: 03161804) AS A MANAGING DIRECTOR OF THE COMPANY:

The Chairman of the shareholders meeting read the agenda item of appointment of Mr. Suraj Shivraj Barge (DIN:03161804) as the Managing Director of the company, discussed and passed the following resolution unanimously by the shareholders as **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act")(including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Members be and is hereby accorded for the appointment of Mr. Suraj Shivraj Barge (DIN: 03161804) as the Managing Director of the Company, for a period of 5 (Five) years with effect from 30th January, 2025 upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as set out in the Explanatory Statement annexed to the Notice convening this Meeting with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors and Mr. Suraj Shivraj Barge."

"RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to decide the remuneration of Mr. Suraj Shivraj Barge (DIN:03161804) from time to time to the extent the Board of Directors may deem appropriate, provided that such remuneration is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

//certified true copy//

By on behalf of the Board of Directors
For YASHHTEJ SOLVENT LIMITED



SURAJ SHIVRAJ BARGE
Director
DIN: 03161804
Place: Latur
Date: 30/01/2025



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Item No.2

REMUNERATION TO MR. SURAJ SHIVRAJ BARGE (DIN: 03161804) AS MANAGING DIRECTOR OF THE COMPANY:

The Chairman of the shareholders meeting read the agenda item of remuneration to Mr. Suraj Shivraj Barge (DIN: 03161804) as the Managing Director of the company, discussed and passed the following resolution unanimously by the shareholders as Special Resolution:

RESOLVED THAT pursuant to section 197,198 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Suraj Shivraj Barge (DIN: 03161804), Managing Director, upon the terms and conditions of remuneration including the payment of remuneration as per the terms of schedule V of the Companies Act, 2013 as provided in the draft employment agreement including base pay of up to INR 12,00,000 per annum, variable pay, perquisites & other benefits, employee stock option etc. granted by the Company, with liberty to vary, amend or revise the terms and conditions of the revision of remuneration based on the performance, as may be agreed between the Board of Directors and Mr. Suraj Shivraj Barge.

RESOLVED FURTHER THAT the terms of remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profit in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the managing director, subject to such other approvals as may be necessary.



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RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby severally authorized to file necessary forms with the registrar of companies, Mumbai and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.

//certified true copy//

By on behalf of the Board of Directors
For YASHHTEJ SOLVENT LIMITED



SURAJ SHIVRAJ BARGE

Director

DIN: 03161804

Place: Latur

Date: 30/01/2025



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013

Item No. 1 and 2

The Board of Directors in their meeting had recommended to designate Mr. Suraj Shivraj Barge (DIN: 03161804), Managing Director of the Company and payment of remuneration.

Mr. Suraj Shivraj Barge fulfils the criteria for appointment of managing Director as prescribed under the Companies Act, 2013. The Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his designation will be in the interest of the company.

Member's approval is sought to designate Mr. Suraj Shivraj Barge as Managing Director of the Company and payment of remuneration. The appointment and remuneration to Mr. Suraj Shivraj Barge is in pursuance to the applicable provisions of the Companies Act, 2013.

The brief profile of Mr. Suraj Shivraj Barge (DIN: 03161804) and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meeting (SS-2), issued by the Institute of Company Secretary of India is as follows:

1.	Directors Identification Number	03161804
2.	Date of Birth (Age in years)	February 14, 1989 (36 Years)
3.	Original date of appointment	16/06/2018 (As Director)
4.	Qualifications	B.SC and MCA
5.	Experience and nature of expertise in specific functional area	Mr. Suraj Shivraj Barge, aged 36 years, is one of the promoter of our company, he has been part of the board since 16 th June 2018 and currently designated as director of the company. He has completed his B.Sc from Swami Ramanand Teerth Marathwada University Nanded in 2009 and Master of Computer application from University of Pune in 2012. He carries an experience of more than 14 month in the field of Project Engineering.he has a vast knowledge in manufacturing sector also manufacturing machinery He has a extensive experience in agribusiness particularly soybean processing and related industries. He is expert in leadership role as well as



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		management, strategic planning and sustainability initiative.
6.	Shareholding in the Company	25%
7.	Remuneration sought to be paid	As per the resolution In the notice read with explanatory statement thereto.
8.	Remuneration last drawn	Refer the Financial Statement
9.	No. of Board meetings attended during the year	07
10.	Terms and conditions of appointment/ re-appointment	As per the resolution in the notice read with explanatory statement thereto,
11.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NA
12.	Directorships held in other companies in India	1.Ecoil Industries Private Limited
13.	Membership / Chairmanship of committees in public limited and listed companies in India	NIL
14.	Justification for choosing the appointees for appointment as Independent Directors	NA
15.	Brief Resume of the Director	Refer point no. 4 and 5

Broad particular of the term of appointment of and remuneration payable to Mr. Suraj Shivraj Barge (DIN: 03161804), are as under

(a) Terms of appointment:

Appointment of Mr. Suraj Shivraj Barge (DIN: 03161804) Managing Director of the Company.

(b) Remuneration:

Mr. Suraj Shivraj Barge (DIN: 03161804) shall be paid remuneration as per schedule V of the Companies Act, 2013 including base pay of INR 12,00,000 per annum which may be revised from time to time, variable pay, perquisites & other benefits including employee stock option etc. granted of the Company, as specified. The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1956 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the company, shall be in addition to the remuneration above.

Increment in salary, variable pay, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, shall be payable to Mr. Suraj Shivraj Barge (DIN:03161804), on the basis of



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the performance, as per the terms agreed between the Board of Directors and Mr. Suraj Shivraj Barge.

The overall remuneration payable every year to Mrs. Mr. Suraj Shivraj Barge (DIN: 03161804) by way of salary, variable pay, perquisites and allowances, incentive / bonus / performance linked incentive etc. as may be, in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of salary, performance incentives, perquisites and other allowances shall be governed by the terms of schedule V of the Companies Act, 2013.

(c) Reimbursement of Expenses:

Mr. Suraj Shivraj Barge (DIN: 03161804) shall be entitled to be reimbursed from the Company all the expenses incurred by him on behalf of the Company.

(d) General:

- Mr. Suraj Shivraj Barge (DIN: 03161804) will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the board of directors from time to time.
- Mr. Suraj Shivraj Barge (DIN: 03161804) shall act in accordance with the articles of association of the Company and shall abide by the provisions contained in Act with regard to duties of directors.
- Mr. Suraj Shivraj Barge (DIN: 03161804) satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment.
- He is not disqualified from being appointed as Director in terms of Section 164 of the Act, The above may be treated as a written memorandum setting out the terms of appointment of Mr. Suraj Shivraj Barge (DIN: 03161804) under Section 190 of the Act.
- In case of loss or inadequate profits, the remuneration payable to Mr. Suraj Shivraj Barge may exceed the limits given under Schedule V of the Companies Act, 2013. The Company is therefore seeking approval by way of passing special resolution in terms of law and accordingly necessary disclosure required under Schedule V of the Companies Act, 2013 is being given hereunder:

Sr. No.	Description	Remarks
I	General Information	
1.	Nature of Industry	Soybean Crude Oil Manufacturing Industries
2.	Date or expected date of commencement of commercial production	16/06/2018
3.	In case of new companies, expected	NA the company is



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	date of commencement of activities as per project approved by financial institutions appearing in the prospectus	inexistence from 16/06/2018
4.	Financial performance based on given indicators	Refer Financial Statement
5.	Foreign investments or collaborators if any	NA
II Information about Appointee		
1.	Background details, recognition and awards	<p>Mr. Suraj Shivraj Barge, aged 36 years, is one of the promoter of our company, he has been part of the board since 16th June 2018 and currently designated as director of the company. He has completed his B.Sc from Swami Raman and Teerth Marathwada University Nanded in 2009 and Master of Computer application from University of Pune in 2012. He carries an experience of more than 14 month in the field of Project Engineering. he has a vast knowledge in manufacturing sector also manufacturing machinery He has a extensive experience in agribusiness particularly soybean processing and related industries. He is expert in leadership role as well as management, strategic planning and sustainability initiative.</p>
2.	Past remuneration	Refer Financial Statement
3.	Job Profile and his suitability	
4.	Remuneration proposed	Provided in the



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		resolution proposed
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed to be paid is reasonable to his niche expertise and experience in the respective field.
6.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	NA
III	Other Information	
1.	Reasons for loss or inadequate profits	NA
2.	Steps taken or proposed taken for improvement	Not Applicable
3.	Expected increase in productivity and profit in measurement terms.	Not Applicable
4.	Director Identification Number	03161804
5.	Date of Birth (Age)	February 14, 1989 (36 Years)
6.	Date of First Appointment on the Board of Directors	16/06/2018 (As Director)
7.	Relationship with other Key Directors, Manager, or Managerial Personnel	NA
8.	Outside Directorship	1.Ecoil Industries Private Limited
9.	Committee Membership	NIL
10.	Number of meetings of the Board attended during the relevant year	07

The copies of relevant documents are available for inspection by the Members at the registered office of the Company and will also be made Available at the meeting.

Your directors recommend the passing of the resolution No.1 as Ordinary Resolution and resolution No. 2 as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, except Mr. Suraj Shivraj Barge, himself is interested, Financially or otherwise, in this Resolution.

**By on behalf of the Board of Directors
For YASHHTEJ SOLVENT LIMITED**


SURAJ SHIVRAJ BARGE
Director
DIN: 03161804
Place: Latur
Date: 30/01/2025

