

VJTF EDUSERVICES LIMITED

CIN No: L80301MH1984PLC033922

Registered Office: B-3, Witty International School, Pawan Baug Road, Malad West,
Mumbai – 400 064.

Tel.: 022-61056800 / 01 / 02 Fax: 022-61056803 Email: vjtfho@vjtf.com

Website: www.vjtf.com / www.wittykidsindia.com

NOTICE

Notice is hereby given that the 35th Annual General Meeting of VJTF Eduservices Limited will be held at the Registered Office at Witty International School Building , Pawan Baug Road, Malad (West), Mumbai – 400 064 on Tuesday, 29th December, 2020 at 05:00 P.M., to transact the following businesses:

ORDINARY BUSINESS:

To receive, consider, and adopt:

1. Audited Financial Statement of the Company for the financial year ended 31st March, 2020, the Reports of the Board of Directors and the Auditors thereon; and
2. Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020.
3. **Ratification of the Statutory Auditor of M/s J. Kala & Associates (Firm Registration No. 118769W) for the Financial Year 2020-2021.**

SPECIAL BUSINESS:

1. **Appointment of Mr. Sourabh Jain (DIN: 08881097) as an Independent Director of the Company for a term of 5 years.**

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 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) for the time being in force and Regulation 25 of SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015, Mr. Sourabh Jain (DIN: 08881097), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 15th September, 2020 as per the provisions of the Articles of Association of the Company and Section 161 of the Companies Act, 2013 and who holds Office up to the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing, proposing his candidature for the office of Director, pursuant to provisions of the Companies Act, 2013, being eligible for appointment to the office of Director, be and is hereby appointed as an “Independent Director” of the Company, not liable to retire by rotation at the AGM of the Company, to hold office for a term of 5 (Five) consecutive years up to the conclusion of the 40th AGM of the Company.

2. **Re-appointment of Dr. Vinay Jain (DIN- 00235276) as the Managing Director of the Company.**

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 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and actions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities in granting such approvals, permissions and sanctions, the consent of the members be and is hereby accorded for the appointment of Dr. Vinay Jain as the Managing Director of the Company for a period till 30th September, 2023 on the terms and conditions as specified in the agreement entered into between the Company and the said appointee inter-alia covering the following basic features:

- a. Tenure of appointment till 30th September, 2023.
- b. Functions: Dr. Vinay Jain shall be responsible for looking after the day-to-day business and affairs related to Activities of the Company.
- c. Remuneration: Remuneration shall be paid as per the Agreement entered into with Dr. Vinay Jain i.e. 5,00,000/- per month and other terms and conditions specified in the said agreement.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to vary, alter, increase, enhance or widen the scope of remuneration and perquisites with the requisite approvals as may be required.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any director of the Company be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

3. **Re-appointment of Dr. Raina Vinay Jain (DIN- 01142103) as the Whole Time Director of the Company.**

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 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and actions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities in granting such approvals, permissions and sanctions, the consent of the Members be and is hereby accorded for the appointment of Dr. Raina Vinay Jain as the Whole Time Director of the Company for a period till 30th September, 2023 on the terms and conditions as specified in the agreement entered into between the Board of Directors of the Company and the said appointee inter-alia covering the following basic features:

- a. Tenure of appointment till 30th September, 2023.
- b. Functions: Dr. Raina Vinay Jain shall be responsible for looking after the day-to-day business and affairs related to Activities of the Company.
- c. Remuneration: Remuneration shall be paid as per the Agreement entered into with Dr. Raina Vinay Jain i.e. 5,00,000/- per month and other terms and conditions specified in the said agreement.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to vary, alter, increase, enhance or widen the scope of remuneration and perquisites with the requisite approvals as may be required.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any director of the Company be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

**By Order of the Board
For VJTF Eduservices Limited**

**Place: Mumbai
Dated: 07th December, 2020**

**Sd/-
Dr. Vinay Jain
Managing Director
(DIN: 00235276)**

**Sd/-
Dr. Raina Jain
Whole Time Director
(DIN: 01142103)**

NOTES:

1. The Register of Members will be closed from 23rd December, 2020 to 29th December, 2020 (both days inclusive), for the purpose of the Annual General Meeting.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote on his behalf and such proxy / proxies need not be a member of the Company. Person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. Proxy forms in order to be effective must be received at Registered Office of the Company situated at B-3, Witty International School building , Pawan Baug Road, Malad West, Mumbai-400064, 48 hours before the Annual General Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members are requested to bring their copies of the Report and Accounts to the Meeting.
6. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the 35th Annual General Meeting. Also they are required to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Share Transfer Agents, Skyline Financial Services Pvt Ltd to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the RTA.
7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. The route map showing directions to reach the venue of the 35th AGM is annexed to the Annual Report.
9. A copy of all the documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days except public holidays between 11.00 a.m. to 1.00 p.m. up to the date of AGM.
10. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to the Proxy Form and hand over the Slip at the entrance to the place of the Meeting.
11. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the AGM.
12. The Company has made necessary arrangements for the Members to hold their shares in dematerialized form. Those members who are holding shares in physical form are requested to dematerialize the same by approaching any of the Depository Participants (DPs). In case any member wishes to dematerialize his/her shares and needs any assistance, he/she may write to the Director at the registered office of the Company.
13. Copies of Annual Report 2020 are being sent to the members in the permitted mode.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants(s). Members holding shares in physical form shall submit their PAN details to the Company / RTA.

15. Mr. Rajvirendra Singh Rajpurohit, Practicing Company Secretary (Membership No. ACS 40228) an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.

16. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on or before the date of 31st December, 2020.

17. Important Communiqué to Members-Green Initiative in Corporate Governance :

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the companies and has issued a Circular stating that service of all documents can be sent by e-mail to its Members. Our Company believes that this is a remarkable and environment friendly initiative by MCA and requests all members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents in electronic form to the Members on the email address provided by them to the RTA/Depositories.

The Members who hold shares in physical form are requested to intimate/update their email address to the Company / RTA while Members holding shares in demat form can intimate / update their email address to their respective Depository Participants.

Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.

18. PROCEDURE FOR E-VOTING:

Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Amendments thereto, the Company is pleased to provide members facility to exercise their right to vote at the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) limited (CDSL). The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members.

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on Saturday, 26th December, 2020 from 9.00 A.M. and ends on Monday, 28th December, 2020 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 23th December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.

- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant VJTF Eduservices Limited on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**By Order of the Board
For VJTF Eduservices Limited**

**Place: Mumbai
Dated: 07th December, 2020**

**Sd/-
Dr. Vinay Jain
Managing Director
(DIN: 00235276)**

**Sd/-
Dr. Raina Jain
Whole Time Director
(DIN: 01142103)**

NOTES:**ANNEXURE-1 TO THE NOTICE: EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACTS, 2013.**

The following Explanatory Statement sets out the material facts relating to the business under item 3, 4 & 5 of the accompanying Notice:

Item No. 1:

Mr. Sourabh Jain (DIN: 08881097) was appointed as an Additional Director of the Company w.e.f. 15th September, 2020 in accordance with the provisions of Section 161 of the Companies Act, 2013, to hold office up to the date of the 35th Annual General Meeting. The Company has received a notice in writing from member proposing the candidature of Mr. Sourabh Jain (DIN: 08881097), for the office of Director pursuant to the provisions of the Companies Act, 2013. Further, as per the provisions of the Companies Act, 2013 and the rules made thereunder, Independent Directors are not liable to retire by rotation and are required to be appointed by Shareholders.

Therefore, it is proposed to appoint Mr. Sourabh Jain (DIN: 08881097), as an Independent Director of the Company for a term of five consecutive years up to the conclusion of 40th AGM of the Company. Mr. Sourabh Jain (DIN: 08881097), is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director of the Company. The Company has also received declarations from him that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act & SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015.

His brief profile along with other details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Annexure -2 of this Notice. The Board considers that Mr. Sourabh Jain (DIN: 08881097), will adhere to the standards & provisions laid down under Schedule IV of the Companies Act, 2013 and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution set out in the Item No. 3 of the Notice for your approval.

Item No. 2 & 3:

In accordance with the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 30th May, 2019 have Re- appointed Dr. Vinay Jain as the Managing Director of the Company and Dr. Raina Vinay Jain as the Whole Time Director of the Company for a period till 30th September, 2023 on the remuneration of Rs. 5,00,000/- per month to be paid after obtaining approval of members in the coming AGM as per the requirements of Companies Act, 2013. The remuneration to be paid to Dr. Vinay Jain and Dr. Raina Vinay Jain falls under Section II of Part II of the Schedule V of the Companies Act, 2013. Accordingly the disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

A. General Information:

Nature of Industry	Education
Date or expected date of Commercial Production	N.A. since the Company has already commenced its business activities
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.

B. Financial performance:**(In Lakhs)**

Particulars	Financial Year Ended on March 31, 2018	Financial Year Ended on March 31, 2019	Financial Year Ended on March 31, 2020
Total Income	2318.21	1908.83	1863.66
Depreciation	108.23	119.47	392.31
Net Profit/(Loss)	135.16	(87.61)	(457.92)
Paid up Capital	1760	1760	1760
Reserves & Surplus	592.08	511.49	58.16

C. Information about the Appointees

Information required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2) with respect to the Directors seeking appointment/re- appointment is as under Dr. Vinay Dharamchand Jain and Dr. Raina Vinay Jain the Managing Director and Whole time Director of the company respectively are re-appointed w.e.f 23rd September, 2019 up to 30th September, 2023.

Annexure 2

Name of Director	Dr. Vinay Dharamchand Jain	Dr. Raina Vinay Jain	Mr. Sourabh Jain
DIN	00235276	01142103	08881097
Fathers Name	Mr. Dharamchand Rajmal Shah	Mr. Hareesh N Mehta	Mr. Sourabh Jain
Date of Birth	10/03/1976	09/09/1975	17/02/1997
Age	44 Years	45 Years	23 Years
Date of First appointment on the Board	28/02/2013	28/02/2013	15/09/2020
Qualification	BHMS	BHMS	Graduate
Experience	Dr. Vinay Jain is a merit ranker medical graduate, a successful first generation entrepreneur and a renowned educationist widely recognized for his contribution in the education sector having experience of 22 years	Dr. Raina Vinay Jain is a merit ranker medical graduate, a successful first generation entrepreneur and a renowned educationist widely recognized for her contribution in the education sector having experience of 21 years.	Nil
Terms & conditions for Appointment /reappointment	As per the Companies Act, 2013	As per the Companies Act, 2013	As per the Companies Act, 2013
Details of Remuneration	As discussed and agreed by board	As discussed and agreed by board	NA
Remuneration last drawn	Rs. 5,00,000/- per month	Rs. 5,00,000/- per month	Nil
Shareholding in the Company	34.53%	29.42%	Nil

D. Comparative remuneration profile with respect to industry, size of Company, profile of the position and person: The Education sector in India is poised at a crucial stage in its growth due to COVID-19 pandemic. India's demographic advantage of having a large population of youth, coupled with low gross enrolment ratios, presents a huge opportunity to education sector players. At the same time, the growth of the Indian economy and upward movement of income levels is boosting spend on Education, which already accounts for the second-highest share of wallet for middle-class households. Dr. Vinay Jain and Dr. Raina Vinay Jain have successfully proved their expertise in very effective manner and drove the Company towards the growth over the period of time. Hence, the Board of Directors considers that the remuneration proposed to them are justified and commensurate with other organizations of the similar type, size and nature in the Education industry.

E. Other information:

1. Reasons of loss or inadequate profits: The Company's Planning Expansion, for which established New Schools and which Incurred heavy cost. Also Infrastructure development for Education and related activities needs a huge investment and takes time to grow, the Company is growing continuously with its new projects at various places. Your management expects that with the introduction of new projects, there will a significant improvement in profitability of the Company.

F. Other Disclosures:

The details of remuneration payable to Dr. Vinay Jain and Dr. Raina Vinay Jain and the terms and conditions of the re-appointment are given below:

1. Elements of Salary/Remuneration:

Basic Salary- Rs. 250,000/-

Other allowances- Rs. 250,000/-

2. Variable components of Remuneration: NA

3. Service Contract, Notice Period, Severance fees: Dr. Vinay Jain was appointed as the Managing Director of the Company and Dr. Raina Vinay Jain as the Whole Time Director of the Company for a term upto 30th September, 2023 on terms and conditions are as per the Agreement executed between company and the said directors.

4. Stock Option Detail: NA The above resolution for Re-appointment of Dr. Vinay Jain and Dr. Raina Vinay Jain and their managerial remuneration is being put before the members for their approval. None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise, in the said resolution. The Board recommends the Special Resolution as set out in the Item No. 4 & 5 of the Notice for approval of the Members.

By Order of the Board of Directors

For VJTF Eduservices Limited

Place: Mumbai

Date: 07th December, 2020

Sd/-

Dr. Vinay Jain

Managing Director

DIN- 00235276

Sd/-

Dr. Raina Jain

Whole Time Director

DIN-01142103