

NOTICE

NOTICE is hereby given that the **THIRTY-NINTH ANNUAL GENERAL MEETING** of the Members of Betul Oil Limited will be held on Monday, the 28th day of December, 2020 at 10:00 A.M. at the Registered Office of the Company situated at Industrial Area, Kosmi, Betul, Madhya Pradesh 460001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2020, the report of Auditors thereon and the report of Directors thereto.
2. To appoint a Director in place of Mr. Kaushik Daga, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to provision of Section 139 and other applicable provisions, if any, of the Companies Act 2013 (as amended or re-enacted from time to time) read with rule framed thereunder, viz. the Companies (Audit and Auditors) Rules 2014, M/s. M A A R G & ASSOCIATES (formerly known as M/s. Ankita Agrawal & Associates), Chartered Accountants (ICAI firm registration no. 016062C), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Anup Shrivastava & Associates Chartered Accountants (ICAI firm registration no. 006455C), to hold office from the conclusion of this Annual General Meeting until the conclusion of the 44th Annual General Meeting of the Company and that they shall conduct the audit of the Company for the financial year 2020-2025, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to file form ADT-1 with the Registrar of Companies and do all such acts, deeds, matters and things as may be necessary or expedient for giving effect to this resolution."

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

"RESOLVED THAT pursuant to provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) per annum plus taxes as may be applicable, in addition to the out of pocket expenses, if any, payable to Mr. Satish Kumar Gupta, Cost Accountant (Membership No. 33541) as recommended by Audit Committee and approved by the Board of Directors of the Company to conduct the audit of the cost accounting records of the Company relating to edible oil seeds and oil products for the financial year 2020-2021 be and is hereby ratified.

Corporate office:

61, Maker Tower "E", 6th floor,
Cuffe parade, Mumbai 400005
T : 022 - 22828936 | 22850903
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E : betul@betuloil.com

Registered Office:

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F : 07141-239131
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CIN: U15141MP1981PLC001723

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolutions."

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

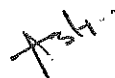
"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 (including any amendment/modification thereof) and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Parshva Kumar Daga (DIN: 01958825) as Whole-time Director of the Company, liable to retire by rotation, for a period of 5 years w.e.f. June 01, 2020 on such terms and conditions and remuneration as stated in the statement annexed hereto notwithstanding his attaining the age of 70 (seventy) on January 16, 2021.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee constituted or to be constituted to exercise the powers including its powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits specified under Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof .

RESOLVED FURTHER THAT pursuant to Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such approvals as may be necessary, the Company is authorized to pay minimum remuneration to Mr. Paraskumar H. Daga, Whole-time Director for the financial year, in which there is inadequacy or absence of profits, during the period of five years commencing from June 01, 2020 till May 31, 2025.

RESOLVED FURTHER 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 including 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 Betul Oil Limited



Abhinaya Kulkarni
Company Secretary & Compliance Officer
ACS - 24923

Place: Betul

Date: December 03, 2020

NOTES:

1. The detail of Director seeking re-appointment at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**
3. Corporate Members intending to send their authorized representative(s) are required to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the Annual General Meeting.
4. The Company has obtained International Security Identification Number (ISIN) INE349L01028 affiliated with National Securities Depository Limited to enable the shareholders of the Company to dematerialize their share holding. The shareholder who wishes to dematerialize their share holding are advised to avail the facility of dematerialization from the said depository.
5. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days between 10:30 a.m. and 6:30 p.m. upto the date of the Annual General Meeting.
6. Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.
7. Members/proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.
8. Members desiring any information with regard to the Accounts are requested to write to the company at least 7 days before the date of meeting advance so as to enable the company to keep the information available at the meeting.
9. Members are requested to immediately notify the Company their change of address and other information's.

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CIN: U15141MP1981PLC001723

ANNEXURE TO THE NOTICE

Detail of Director seeking re-appointment at the 39th Annual General Meeting of the Company

Name of the Director	Mr. Kaushik Daga	Mr. Parshva Kumar Daga
DIN	01411362	01958825
Nationality	Indian	Indian
Date of Birth	29/04/1982	16/01/1951
Date of Appointment	20/12/2018	01/09/2005
Qualifications	Bachelors of Commerce from Mumbai University and Masters in Commerce and Business from Barkatulla University, Betul, Madhya Pradesh	Bachelor's Degree in Science with a specialization in Chemistry
Expertise	Management of solvent extraction plant and Seed Division	Management of solvent extraction plant and oil refinery
Directorship held in other companies (excluding	Nil	Nil

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(excluding private companies)		
Membership / Chairmanship of other Companies	Nil	Nil
Shareholding	2621400 Equity Shares (5.78%) of Rs. 10/- each.	2472420 Equity Shares (5.45%) of Rs. 10/- each.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 3

M/s Anup Shrivastava & Associates Chartered Accountants (ICAI firm registration no. 006455C), were appointed as the Statutory Auditors of the Company at the 36th Annual General Meeting of the Company held on September 30, 2017 to hold office until the conclusion of 41st Annual General Meeting. However, due to adverse release payment condition of statutory fees, they have submitted their resignation vide resignation letter dated December 03, 2020. Their inability to continue as the Statutory Auditor of the Company has resulted into casual vacancy in the office of Statutory Auditor.

As per the provisions of Section 139(8) of the Companies Act, 2013 any casual vacancy caused by the resignation of auditor shall be filled by the Board of Directors within 30 (thirty) days and such appointment shall also be approved by the members in the general meeting convened within 3 (three) months of the recommendation of the Board and such auditor shall hold office till the conclusion of the next Annual General Meeting.

As per the recommendations of the Audit Committee, the Board of Directors in their meeting held on December 03, 2020 appointment of M/s M A A R G & ASSOCIATES (formerly known as M/s. Ankita Agrawal & Associates), Chartered Accountants (ICAI firm registration no. 016062C), as Statutory Auditor of the Company subject to the approval of the shareholder at the ensuing Annual General Meeting, for a period of 5 years, commencing from the conclusion of 39th Annual General Meeting till the conclusion of the 44th Annual General Meeting.

In view of the above, the Board recommends the resolution set out in the item no. 3 of the accompanying Notice for approval of the shareholders as an **Ordinary Resolution**.

None of the Directors, Key Managerial Persons and their relatives are, in any way, interested or concerned, financial or otherwise, in the proposed resolution.

ITEM NO 4

The Board of Directors, at its Meeting held on July 23, 2020, on recommendation of the Audit Committee, approved the appointment of Mr. Satish Kumar Gupta, Cost Accountants (Membership No. 33541) as the Cost Auditors of the Company to conduct the audit of the cost accounting records maintained by the Company for edible Oil for the financial year 2020-21 at remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) per annum plus out of pocket expenses.

In accordance with the provisions of Section 148 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 Members of the Company. Accordingly, consent of the Members is sought for passing an **Ordinary Resolution** as set out in item no. 3 of the

Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2020-21.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution as set out in item no. 4 for approval of Members as an **Ordinary Resolution**.

ITEM NO 5

Mr. Parshva Kumar Daga (DIN: 01958825) whose term expired as Whole-time Director on May 31, 2020, has been re-appointed as Whole-time Director of the Company for further period of five years commencing from June 01, 2020 to May 31, 2025.

The Board of Directors of the Company at its meeting held on March 11 2020, on the recommendation of Nomination & Remuneration Committee subject to the approval of Members, re-appointed Mr. Parshva Kumar Daga as a Whole-time Director of the Company, for a further period of 5 years with effect for June 01, 2020. The approval of the members is being sought to the terms, conditions and stipulations for the re-appointment of Mr. Parshva Kumar Daga as a Whole-time Director of the Company and the remuneration payable to him.

Terms and conditions:

Sr. No.	Head	Particulars
1.	Salary	Upto Rs. 2,50,000 per month
2.	Gratuity	Half month's salary for each completed year of service.
3.	Housing	Company owned / leased accommodation subject to deduction of 10% of salary.
4.	Leave Travel Concession	Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of himself and family to any destination in India or abroad.
5.	Car	Company's Car with driver for official use.
6.	Telephone & Internet	Telephone and internet facility at the residence including cell phone.
7.	Medical reimbursement	Reimbursement of actual medical expenses in India and/or abroad and including hospitalization, nursing home and surgical charges for himself and family.
8.	Club Fees	Membership fee of clubs in India and abroad including admission and life membership fees.
9.	Leave	As per Rules of the Company.

The Company has also received a notice, under section 160 of the Companies Act, 2013 in writing from a member proposing the candidatures of Mr. Parshva Kumar Daga for the office of Whole-time Director.

Mr. Parshva Kumar Daga will attain the age of 70 years in January 2021. Hence in accordance with proviso to Section 196(3)(a), the Company seeks consent of the members by way of special resolution for continuation of his holding the office of Whole-time Director even after attaining the age of 70 years during the currency of his proposed tenure.

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The Board is of the opinion that the appointment of Mr. Parshva Kumar Daga would be in the interest of the Company due to his extensive experience regardless of his age. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Parshva Kumar Daga, for the approval by the shareholders of the Company.

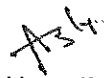
Hence, your Directors recommend the above resolution for approval of shareholders as a Special Resolution.

Particulars of his qualifications, brief resume and other details are provided in the Annexure attached to this Notice.

Except Mr. Parshva Kumar Daga and his relatives, none of the Directors and Key managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item no. 5.

This may also be treated as a written memorandum setting out the terms of reappointment of Mr. Parshva Kumar Daga, pursuant to section 190 of the Companies Act, 2013.

By Order of the Board
For Betul Oil Limited



Abhinaya Kulkarni
Company Secretary & Compliance Officer
ACS - 24923

Place: Betul

Date: December 03, 2020

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ATTENDANCE SLIP

Shares held _____

Regd. Folio No. _____

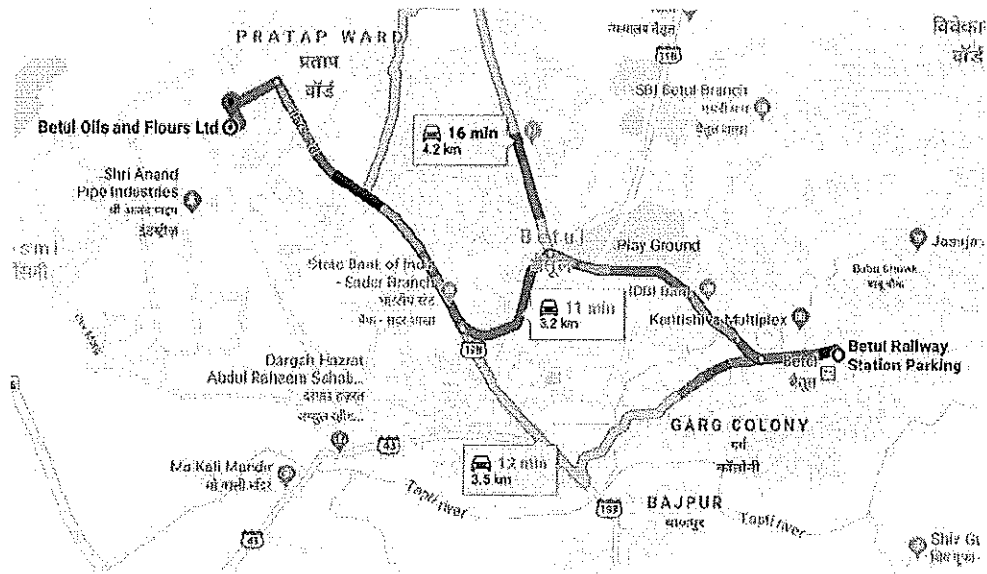
(Please write your Name in BLOCK letters)

I hereby record my presence at the 39th Annual General Meeting of the Company held on Monday, the 28th day of December, 2020 at 10:00 A.M. at Industrial Area, Kosmi, Betul, Madhya Pradesh 460001.

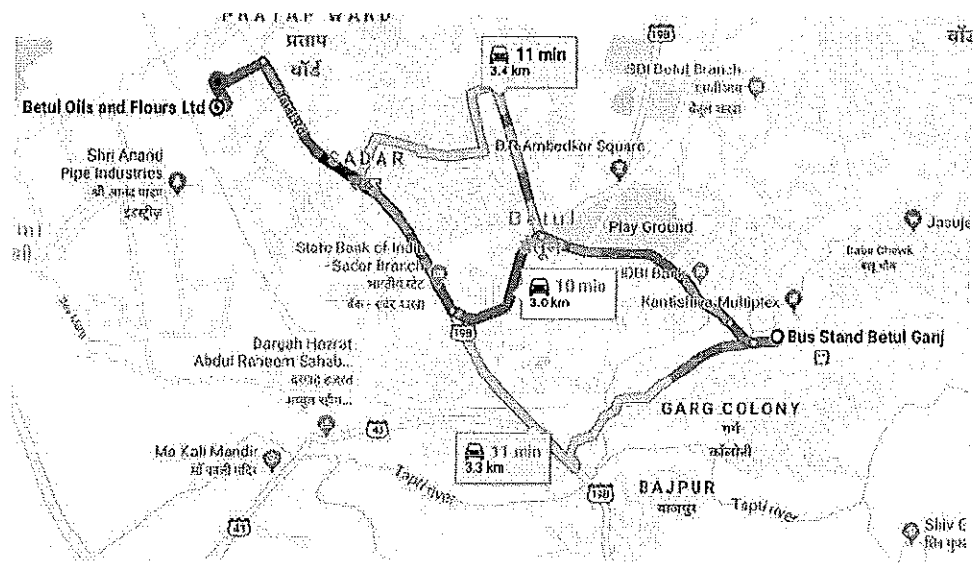
Member's/Proxy's Signature

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting.

Route Map to the Venue of 39th Annual General Meeting from Betul Railway Station



Route Map to the Venue of 39th Annual General Meeting from Betul Bus Stand



FORM NO. MGT.11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U15141MP1981PLC001723

Name of the company: Betul Oil Limited

Registered office: Industrial Area, Kosmi, Betul, Madhya Pradesh 460001

Name of the Member (s):	
Registered address:	
E-mail Id:	Folio No/ Client Id:
DP ID:	

I/We, being the member(s) ofEquity Shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him
2. Name:
Address:
E-mail Id:
Signature:, or failing him
3. Name:
Address:
E-mail Id:
Signature:

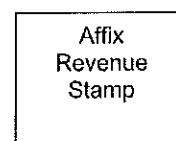
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Monday, the 28th day of December, 2020, at 10:00 A.M. at Industrial Area, Kosmi, Betul, Madhya Pradesh 460001 and at any adjournment thereof in respect of such resolution set as are indicated below:

Resolution No: 1 - Adoption of Financial Statements; 2 - Retirement by rotation; 3- Appointment of Auditor 4 - Ratification of remuneration payable to Cost Auditor and 5 – Reappointment of Whole-time Director

Signed this day of2020

Signature of Shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.