



Date: 30/09/2024

To,  
The Manager  
BSE Limited,  
P J Towers, Dalal Street,  
Mumbai- 400001

**Sub: Regulation 30(2) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 - proceedings of 39<sup>th</sup> Annual General Meeting held on Monday, 30<sup>th</sup> September, 2024.**

**Ref.: Scrip Code 509026**

Dear Sir,

Pursuant to Regulation 30(2) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, we hereby submit the proceedings of Annual General Meeting held on Monday, 30<sup>th</sup> September 2024 commenced at 02.30 PM and concluded at 04.20 PM at Ground Floor, Witty International School, Chikoowadi, Borivali West, Mumbai - 400092. You are requested to kindly take the same on your record.

**For VJTF Eduservices Limited**

**Dr. Vinay Jain**  
**Managing Director**  
**DIN: 00235276**  
**Place: Mumbai**



**VJTF EDUSERVICES LIMITED**

CIN NO: L80301MH1984PLC033922

Regd. Off: Witty Neelkanth Apartment, Opp Mumbai Bank, Ramchandra Lane,  
Malad West, Mumbai - 400064

Tel.: 022-46160493 Email: [vjtfho@vjtf.com](mailto:vjtfho@vjtf.com) Website: [www.vjtf.com](http://www.vjtf.com)



Date: 30/09/2024

To,  
The Manager  
BSE Limited,  
P J Towers, Dalal Street,  
Mumbai- 400001

**Sub: Proceedings of the 39<sup>th</sup> Annual General Meeting held on Monday, 30<sup>th</sup> September 2024**

**Ref.: Scrip Code 509026.**

Dear Sir,

Pursuant to the provisions of Regulation 30, schedule III of the listing agreement we hereby furnish the proceedings of the 39<sup>th</sup> Annual General Meeting of the Company held on Monday, 30<sup>th</sup> September 2024 commenced at 02.30 PM and concluded at 04.20 PM at Ground Floor, Witty International School, Chikoowadi, Borivali West, Mumbai - 400092.

The Chairman addressed the members present by giving an overview of the performance of the Company.

Thereafter, the Company Secretary read the Auditor's Report.

After the Auditor's Report was read by the Company Secretary, the Chairman informed the members that the Company had provided Remote E-Voting facility to all the members entitled to cast their votes (i.e. persons who were Members on Monday, 23<sup>rd</sup> September, 2024, which is cutoff date) on all the resolutions as set out in the Notice of the AGM during the period from Friday, 27<sup>th</sup> September, 2024 till Sunday, 29<sup>th</sup> September, 2024 at 05:00 P.M. as per the provisions of the Companies Act, 2013 read with Rules framed there under. He informed that Mr. Dhruvkumar Babulal Chaudhary was authorized to conduct Poll at the meeting venue.

Chairman requested the Members, who have not cast their vote and present at the meeting, to sign and drop the poll paper in the ballot box.

Chairman highlighted all the following items in the notice once again, although e-voting on the said items were already completed. The Annual General Meeting was attended by requisite quorum and following businesses were passed with requisite majority.

**VJTF EDUSERVICES LIMITED**

CIN NO: L80301MH1984PLC033922

Regd. Off: Witty Neelkanth Apartment, Opp Mumbai Bank, Ramchandra Lane,  
Malad West, Mumbai - 400064

Tel.: 022-46160493 Email: [vjtfho@vjtf.com](mailto:vjtfho@vjtf.com) Website: [www.vjtf.com](http://www.vjtf.com)





## **Ordinary Business:**

### **1. Approval of Standalone Accounts:**

The members considered and adopted the Standalone Audited Balance sheet as at 31<sup>st</sup> March, 2024 and the Standalone statement of Profit and Loss for the year ended on that date together with Reports of the Board of Directors' and Auditors, thereon.

### **2. Approval of Consolidated Accounts:**

The members considered and adopted the Consolidated Audited Balance sheet as at 31<sup>st</sup> March, 2024 and the Consolidated statement of Profit and Loss for the year ended on that date together with Reports of the Board of Directors' and Auditors, thereon.

## **Special Business:**

### **1. Appointment of Statutory Auditor to Fill Casual Vacancy:**

The chairmen informed that The Members of the Company at its 37<sup>th</sup> AGM held on Friday, 30<sup>th</sup> September, 2022 had appointed M/s. Nimesh Mehta & Associates, Chartered Accountants (Firm Registration No. 117425W), as the Statutory Auditors of the Company to hold office from the conclusion of 37<sup>th</sup> AGM till the conclusion of 42<sup>nd</sup> Annual General Meeting of the Company respectively subject to ratification of the appointment by the Members at every AGM held after the 37<sup>th</sup> AGM of the Company.

M/s. Nimesh Mehta & Associates, Chartered Accountants (Firm Registration No. 117425W) vide their letter both dated 14<sup>th</sup> August, 2024 have resigned from the position of Statutory Auditors of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 2nd September, 2024, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s. Chhajer & Doshi, Chartered Accountants, (FRN: 101794W), to hold office as the Statutory Auditors of the Company till the conclusion of 39<sup>th</sup> AGM and to fill the casual vacancy caused by the resignation of M/s. Nimesh Mehta & Associates, Chartered Accountants (Firm Registration No. 117425W) subject to the approval by the members at the 39<sup>th</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company.

## **VJTF EDUSERVICES LIMITED**

CIN NO: L80301MH1984PLC033922

Regd. Off: Witty Neelkanth Apartment, Opp Mumbai Bank, Ramchandra Lane,  
Malad West, Mumbai - 400064

Tel.: 022-46160493 Email: [vjtfho@vjtf.com](mailto:vjtfho@vjtf.com) Website: [www.vjtf.com](http://www.vjtf.com)





The Company has received consent letter and eligibility certificate from M/s. Chhaged & Doshi, Chartered Accountants, (FRN: 101794W), to act as Statutory Auditors of the Company in place of M/s. Nimesh Mehta & Associates, Chartered Accountants (Firm Registration No. 117425W) along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The members hereby considered and approved the appointment of statutory auditor to fill casual vacancy.

## **2. Appointment of Statutory Auditor:**

The chairmen informed the members that The Board of Directors at its meeting held on 2<sup>nd</sup> September, 2024, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s. Chhaged & Doshi, Chartered Accountants, (FRN: 101794W), as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 39<sup>th</sup> AGM, till the conclusion of the 44<sup>th</sup> AGM of the Company to be held in the year 2027-28 subject to ratification of the appointment by the Members at every AGM held after the 39<sup>th</sup> AGM, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company

The Company has received consent letter and eligibility certificate from M/s. Chhaged & Doshi, Chartered Accountants, (FRN: 101794W), to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The members hereby considered and approved the appointment of statutory auditor.

## **3. To Considered and Approved Related Party Transaction For The Financial Year 2024 -25:**

### **VJTF EDUSERVICES LIMITED**

CIN NO: L80301MH1984PLC033922

Regd. Off: Witty Neelkanth Apartment, Opp Mumbai Bank, Ramchandra Lane,  
Malad West, Mumbai - 400064

Tel.: 022-46160493 Email: [vjtfho@vjtf.com](mailto:vjtfho@vjtf.com) Website: [www.vjtf.com](http://www.vjtf.com)





The Chairmen informed the board that as per the provisions of Section 188 of the Companies Act, 2013, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), any transaction entered by a company with a related party, which is material in nature, requires the approval of shareholders by way of an ordinary resolution. For the financial year 2024-25, the Company proposes to enter various transactions with related parties in the ordinary course of business and on an arm's length basis. These transactions are essential for the seamless operation and growth of the Company's business activities.

The members hereby considered and approved the transaction under section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

#### **4. To Consider and Approved The Adoption Of New Set Of Articles Of Association Of The Company:**

The Chairmen informed the board that, the existing Articles of Association ("AoA") of the Company were adopted when the Company was incorporated under the Companies Act, 1956. With the enactment of the Companies Act, 2013, several provisions of the Companies Act, 1956 have been either modified or replaced. Consequently, it is considered desirable to replace the existing AoA with a new set of Articles that align with the provisions of the Companies Act, 2013, and the rules made thereunder, including Table F of the First Schedule to the Act.

The new Articles of Association, which have been drafted in accordance with the Companies Act, 2013, are proposed to replace the existing AoA entirely. The new set of AoA is comprehensive and reflects the various provisions and requirements under the Companies Act, 2013. These changes include, but are not limited to, the provisions related to the issuance of securities, the role and responsibilities of the Board of Directors, the conduct of general meetings, and the rights and obligations of shareholders.

Pursuant to Section 14 of the Companies Act, 2013, the alteration of the Articles of Association of the Company requires the approval of the shareholders by way of a Special Resolution. Accordingly, the Board of Directors recommends the resolution as set out in the Notice for your approval as a Special Resolution.

### **VJTF EDUSERVICES LIMITED**

CIN NO: L80301MH1984PLC033922

Regd. Off: Witty Neelkanth Apartment, Opp Mumbai Bank, Ramchandra Lane,  
Malad West, Mumbai - 400064

Tel.: 022-46160493 Email: [vjtfho@vjtf.com](mailto:vjtfho@vjtf.com) Website: [www.vjtf.com](http://www.vjtf.com)





A copy of the proposed set of new Articles of Association is available for inspection at the registered office of the Company during business hours on all working days, except Saturdays, Sundays, and public holidays, between [10:00 a.m. to 5:00 p.m.] until the date of the Annual General Meeting. Shareholders can also obtain a copy of the same from the Secretarial Department of the Company upon request.

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

The members hereby considered and approved the adoption of new set of Articles of Association of the company.

#### **5. To Consider and Approved The Adoption Of New Set Of Memorandum Of Association Of The Company:**

The Chairmen informed the board that the existing Memorandum of Association ("MOA") of the Company was adopted at the time of its incorporation under the provisions of the Companies Act, 1956. With the introduction of the Companies Act, 2013, several clauses in the existing MOA have become outdated as they contain references to specific sections and provisions of the Companies Act, 1956, which are no longer in force.

To align the MOA with the provisions of the Companies Act, 2013, it is proposed to amend the existing MOA by replacing the clauses that refer to the Companies Act, 1956 with the corresponding provisions of the Companies Act, 2013. The modifications include changes to the Objects Clause, Liability Clause, and any other clauses that require updating in accordance with the new legislation.

The alteration of the MOA of the Company requires the approval of the shareholders by way of a Special Resolution as per Section 13 of the Companies Act, 2013. Accordingly, the Board of Directors recommends the resolution as set out in the Notice for your approval as a Special Resolution.

A copy of the proposed amended Memorandum of Association is available for inspection at the registered office of the Company during business hours on all working days, except Saturdays, Sundays, and public holidays, between [10:00 a.m. to 5:00 p.m.] until the date of the Annual General Meeting. Shareholders can also obtain a copy of the same from the Secretarial Department of the Company upon request.

#### **VJTF EDUSERVICES LIMITED**

CIN NO: L80301MH1984PLC033922

Regd. Off: Witty Neelkanth Apartment, Opp Mumbai Bank, Ramchandra Lane,  
Malad West, Mumbai - 400064

Tel.: 022-46160493 Email: [vjtfho@vjtf.com](mailto:vjtfho@vjtf.com) Website: [www.vjtf.com](http://www.vjtf.com)





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

The members hereby considered and approved the adoption of new set of Memorandum of Association of the Company.

**6. To Consider and approved the Change of Object Clause of the Memorandum of Association of the Company:**

The Chairmen informed the board that The Companies Act, 2013, introduced significant changes in the governance and operation of companies. One such change pertains to the objects clause of the Memorandum of Association (MOA). Under the previous Companies Act, 1956, companies could engage in business activities beyond their principal business activities by invoking clauses contained in the "Other Objects" section of their MOA, through resolutions passed in the Board of Directors' meetings or Annual General Meetings (AGMs).

However, with the enactment of the Companies Act, 2013, a company is only allowed to engage in business activities explicitly mentioned in its "Main Objects" clause. The concept of "Other Objects" has been done away with under the new Act. Any activities beyond the company's main objects must be reflected within the main object clause of the Memorandum of Association. Failure to comply may render such activities ultra vires (beyond the powers) of the company.

Currently, the Company is engaged in the business of education and school management. To ensure compliance with the Companies Act, 2013, the Board proposes to amend the MOA by replacing the current clauses in the "Main Objects" with new clauses that reflect the company's business more appropriately. Additionally, in compliance with Section 4(1)(c), Section 13, and other applicable provisions of the Companies Act, 2013, the company will delete the entire: (C) OTHER OBJECTS, Point No. 71 to 156 as they no longer serve any legal purpose under the new legislative framework.

The alteration of the MOA is essential to ensure that the company operates in compliance with the provisions of the Companies Act, 2013, and to formalize the activities the company is already engaged in as part of its principal business. The proposed amendment will enable the company to lawfully carry out its business activities and any future expansions related to education and school management within the scope of the law.

**VJTF EDUSERVICES LIMITED**

CIN NO: L80301MH1984PLC033922

Regd. Off: Witty Neelkanth Apartment, Opp Mumbai Bank, Ramchandra Lane,  
Malad West, Mumbai - 400064

Tel.: 022-46160493 Email: [vjtfho@vjtf.com](mailto:vjtfho@vjtf.com) Website: [www.vjtf.com](http://www.vjtf.com)





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

The members hereby considered and approved the change of object clause of the Memorandum of Association of the Company.

Kindly take the same on your records.

**Thanking You,**

**For VJTF Eduservices Limited**



**Dr. Vinay Jain**  
**Managing Director**  
**DIN: 00235276**  
**Place: Mumbai**

**VJTF EDUSERVICES LIMITED**

CIN NO: L80301MH1984PLC033922

Regd. Off: Witty Neelkanth Apartment, Opp Mumbai Bank, Ramchandra Lane,  
Malad West, Mumbai - 400064

Tel.: 022-46160493 Email: [vjtfho@vjtf.com](mailto:vjtfho@vjtf.com) Website: [www.vjtf.com](http://www.vjtf.com)