

## NOTICE

NOTICE is hereby given that the Thirty-fourth Annual General Meeting of the Members of Jai Corp Limited will be held on Monday, the 30<sup>th</sup> day of September, 2019 at 11.00 a.m. at the Registered Office of the Company at A-3, M.I.D.C. Industrial Area, Nanded-431 603, Maharashtra to transact the following businesses:

### AS ORDINARY BUSINESS:

1. To consider and adopt:

- a. the audited standalone financial statements and the Reports of the Board of Directors and the Auditor thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the audited standalone financial statements for the year ended 31<sup>st</sup> March, 2019 together with the Reports of the Directors and Auditor thereon be and are hereby considered, approved and adopted.”

- b. the audited consolidated financial statements and the Report of the Auditor thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the audited consolidated financial statements for the year ended 31<sup>st</sup> March, 2019 together with the Report of the Auditor thereon be and are hereby considered, approved and adopted.”

2. To declare a dividend on preference shares and in this regard, pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of 1% (i.e. Re. 0.01) per preference share of face value Re. 1/- each to the preference shareholders of the Company for the financial year ended 31<sup>st</sup> March, 2019, whose names appear in the Register of Members at close of business on 23<sup>rd</sup> September, 2019 be and is hereby declared to be paid out of the profits of the Company.”

3. To declare a dividend on equity shares and in this regard, pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of 50% (i.e. Re. 0.50) per equity share of face value Re. 1/- each to the non- promoter equity shareholders of the Company holding 4,81,67,010 equity shares and to the exclusion of promoter equity shareholders holding 13,02,82,400 equity shares, for the financial year ended 31<sup>st</sup> March, 2019, whose names appear in the Register of Members at close of business on 23<sup>rd</sup> September, 2019 be and is hereby declared to be paid out of the profits of the Company.”

4. To appoint a Director in place of Mr. Anand Jain (DIN: 00003514), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Mr. Anand Jain (DIN: 00003514), Director of the Company who retires by rotation and being eligible has offered himself for re-appointment be and is hereby re-appointed as Director of the Company whose period of office is liable to determination by retirement of directors by rotation.”

### AS SPECIAL BUSINESS:

5. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions contained in Sections 149,150, 152,160, 161 and all others applicable provisions, if any of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, (“the Rules”), Regulations 17, 25 and all others applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) of the Act, the Rules and the Listing Regulations for the time being in force) and the Articles of Association of the Company, Ms. Priyanka Shashank Fadia (DIN 06702342) additional director, in the category of an independent woman director, who will cease to hold office after the ensuing Annual General Meeting of the Company and, in respect of whom the Company has received a notice in writing proposing her candidature as a director, being eligible for appointment, be and is hereby approved for appointment as a woman director and also for continued appointment as an independent director of the Company, for a term of 5(five) years with effect from 06<sup>th</sup> June, 2019 whose period of office shall not be liable to determination by retirement of directors by rotation so long she remains an independent director.”

6. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions contained in Sections 149,150, 152,160, 161 and all others applicable provisions, if any of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, (“the Rules”), Regulations 17, 25 and all others applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) of the Act, the Rules and the

Listing Regulations for the time being in force) and the Articles of Association of the Company, Mr. Kaushik Deva (DIN 07017428) additional director, in the category of an independent director, who will cease to hold office after the ensuing Annual General Meeting of the Company and, in respect of whom the Company has received a notice in writing proposing his candidature as a director, being eligible for appointment, be and is hereby approved for appointment as a director and also for continued appointment as an independent director of the Company, for a term of 5(five) years with effect from 06<sup>th</sup> June, 2019 whose period of office shall not be liable to determination by retirement of directors by rotation so long he remains an independent director.”

7. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions contained in Sections 149,150, 152,160, 161 and all others applicable provisions, if any of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, (“the Rules”), Regulations 17, 25 and all others applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) of the Act, the Rules and the Listing Regulations for the time being in force) and the Articles of Association of the Company, Ms. Amita Jay Jasani (DIN 0008504650) additional director, in the category of an independent woman director, who will cease to hold office after the ensuing Annual General Meeting of the Company and, in respect of whom the Company has received a notice in writing proposing her candidature as a director, being eligible for appointment, be and is hereby approved for appointment as a woman director and also for continued appointment as an independent director of the Company, for a term of 5(five) years with effect from 13<sup>th</sup> August, 2019 whose period of office shall not be liable to determination by retirement of directors by rotation so long she remains an independent director.”

8. To roll-over preference shares for a period of two years and in this regard, pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 55 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder (“the Rules”) (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force), and Article 8 and all other enabling provisions of the Articles of Association of the Company and the applicable laws, rules, regulations, guidelines, clarifications

and approvals issued by any statutory body or regulatory authority and subject to such approvals/consents/permissions/sanctions as may be required in accordance with applicable laws, rules, regulations and guidelines and subject to such conditions which such body or authority may impose at the time of granting their approvals/consents/permissions/sanctions and which may be agreed to by the Board of Directors of the Company ( the ‘Board’ which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for the time being for exercising the powers conferred on the Board of Directors by this Resolution), consent of the members be and is hereby accorded to the Board to roll-over for a period up to 2 (two) years, the presently outstanding 17,88,000 (seventeen lakh and eighty-eight thousand) or such number of 1% non-cumulative non-participating redeemable fully paid-up preference shares of face value Re. 1/- (Rupee One only) each of the Company as will be outstanding on 25<sup>th</sup> November, 2019 being the present date of the redemption, that were issued at a price of Rs. 1,000/- (Rupees one thousand only) each i.e. at a nominal value of Re. 1/- (Rupee One only) and a premium of Rs. 999/- (Rupees Nine hundred and ninety- nine only) per share allotted on 26<sup>th</sup> November, 2007, which are due for redemption on 25<sup>th</sup> November, 2019 to the end and intent that the such outstanding preference shares will be redeemed at a later date as hereafter stated;

**RESOLVED FURTHER THAT** as per the terms of issue, the said preference shares shall continue to carry a preferential right to dividend of 1% (one per cent) per annum;

**RESOLVED FURTHER THAT** as per the terms of issue, the said preference shares shall in respect of capital, on a winding-up or repayment of capital, carry a preferential right for repayment in priority to the equity shares to the Company but shall not carry any further or other right to participate either in the profits or assets of the Company;

**RESOLVED FURTHER THAT** the said remaining preference shares as at 25<sup>th</sup> November, 2019 shall now be redeemable on the expiry of 2 (two) years from the date of roll-over (i.e. two years from 26<sup>th</sup> November, 2019) with an option to the Company/ preference shareholders to redeem the same any time earlier;

**RESOLVED FURTHER THAT** as per the terms of issue, the redemption of the said preference shares shall be at a premium of 6% (six per cent) per annum from the date of allotment over and above the total issue price of Rs. 1,000/- (Rupees One thousand only) per share and the amount of premium will be proportionate to the period of holding of the said preference shares;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to take all actions and steps

and do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper, desirable or expedient to the roll-over of the said outstanding preference shares and to resolve and settle all questions, difficulties or doubts that may arise in regard to such roll-over, as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

9. To ratify the remuneration payable to the cost auditor for the financial year ending 31<sup>st</sup> March, 2020 and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 framed thereunder (“the Rules”) (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force) Bhanwarlal Gurjar & Co. (Firm Registration No. 1010540 issued by the Institute of Cost Accountants of India), cost auditor appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31<sup>st</sup> March, 2020 be paid a remuneration of Rs. 3,20,000/- excluding the Goods and Services Tax and re-imbursment of out-of-pocket expenses incurred by Bhanwarlal Gurjar & Co. during the course of the audit.”

By Order of the Board of Directors

Mumbai  
21<sup>st</sup> August, 2019

**A. Datta**  
**Company Secretary**

**Registered Office:** A-3, M.I.D.C. Indl. Area,  
Nanded 431 603, Maharashtra.

**CIN:** L17120MH1985PLC036500

**e-mail for investors:** cs2@jaicorpindia.com

**NOTES:**

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.** The instrument appointing a proxy or Power of Attorney, if any, under which it is signed should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Corporate Members are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote at the Meeting.
3. The Register of Members and Share Transfer Books for shares held in physical form will remain closed from Tuesday, the 24<sup>th</sup> day of September, 2019 to Monday, the 30<sup>th</sup> day of September, 2019 (both days inclusive).
4. The dividend recommended by the Board of Directors, if declared at the Meeting will be payable to those Members whose names are registered in the Register of Members of the Company at close of business on Monday, 23<sup>rd</sup> September, 2019.
5. Where any item of business refers to any document which is to be considered at the Meeting, such document will be available for inspection by the Members at the Registered Office of the Company between 11:00 a.m. and 2:00 p.m. on any working day of the Company up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
6. Un-paid/ un-claimed dividends up to financial year 2010-11 have been transferred to the Investor Education and Protection Fund (“the IEPF”) pursuant to the provisions of Section 205A of the Companies Act, 1956 and/or Section 124 of the Companies Act, 2013 (“the Act”). Un-paid/ un-claimed dividend for the financial years 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17 and 2017-18 will be transferred to the IEPF on or after 27<sup>th</sup> October, 2019, 4<sup>th</sup> November, 2020, 25<sup>th</sup> October, 2021, 29<sup>th</sup> October, 2022, 28<sup>th</sup> October, 2023, 15<sup>th</sup> October, 2024 and 30<sup>th</sup> October, 2025 respectively pursuant Section 124 of the Act. The members who have not cashed their dividend warrant/s are requested to immediately make their claims to the Company’s Registrar and Share Transfer Agent, Karvy Fintech Private Limited (“Karvy”). It may be noted that pursuant to Section 124(6) of the Act, all shares in respect of which unpaid or unclaimed dividend has been transferred shall also be transferred by the Company in the name of the IEPF. The

- Company has transferred all shares, held in physical or in dematerialized form, in respect of which dividend(s) for the financial year 2010-11 or before remained unpaid or unclaimed for seven years or more consecutively to the IEPF. Members may visit <http://www.jaicorpindia.com/investor/unpaid-dividend.html> to ascertain the status of their shares and/ or unclaimed dividend. Necessary details have also been uploaded on the website of IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in). The shareholders whose shares as well as unclaimed dividends have been transferred to the IEPF can now claim back the same. The IEPF Refund webpage can be accessed by visiting: [www.iepf.gov.in/IEPF/refund.html](http://www.iepf.gov.in/IEPF/refund.html). Necessary details are also available with Karvy.
7. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to Karvy details of such folios together with the share certificates for consolidating their holding in one folio. The share certificate will be returned to the Member/s after making requisite changes thereon.
  8. Pursuant to the Securities and the Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.
  9. Non-resident Indian shareholders are requested to inform the Company immediately:-
    - i. Change in residential status on return to India for permanent settlement.
    - ii. Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
    - iii. Copy of Reserve Bank of India permission.
  10. In terms of Section 72 of the Act read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nominations in respect of shares held by them are requested to send the necessary particulars in Form No. SH. 13 (available on request) to Karvy.
  11. Pursuant to Section 152 of the Act, Mr. Anand Jain (DIN: 00003514), who retires by rotation and being eligible, offers himself for re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Other than Mr. Anand Jain, Mr. Virendra Jain and Mr. Gaurav Jain being related to Mr. Anand Jain may be deemed to be interested in the resolution set out at Item No. 4 of the Notice. The other relatives of Mr. Anand Jain, Mr. Virendra Jain, Mr. Gaurav Jain, companies and trusts forming part of promoters may be deemed to be interested in the said resolution to the extent of their shareholding interest. No other Director / Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company.
- The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.
12. A brief resume of all Director who are proposed to be appointed/ re-appointed, nature of his/ her expertise in specific functional areas, names of other companies in which they hold directorships and memberships/chairmanships of Committees of the Board, shareholdings and relationships between Directors *inter-se* as required to be provided pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given as an 'Annexure' to this Notice.
  13. Pursuant to coming into force of Section 40 of the Act, the provision contained in the Companies Act, 2013 that required the Company to place the matter relating to appointment of Auditor for ratification by members at every annual general meeting has been omitted. Hence, no resolution is proposed for ratification of the Auditor who was appointed in the 32<sup>nd</sup> Annual General Meeting held on 12<sup>th</sup> September, 2017.
  14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Pursuant to Sections 20, 101 and 136 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014 service of documents through electronic mode is now permitted.
- Remote e-voting**
15. Pursuant to Sections 107 and 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44(1) of the Listing Regulations, the Company is providing to its members the facility of remote e-voting to exercise their right to vote on resolutions proposed at this meeting by electronic means in respect of all the Items of business set forth in this Notice. **Detailed procedure concerning e-voting is given on the reverse of the Attendance Slip-cum- Proxy Form.** Facility for voting by ballot shall also be made available at the venue of the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be entitled to exercise their right at the meeting. Once the vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically through remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to vote again at the meeting.

By Order of the Board of Directors

Mumbai  
21<sup>st</sup> August, 2019

**A. Datta**  
**Company Secretary**

**Registered Office:** A-3, M.I.D.C. Indl. Area,  
Nanded 431 603, Maharashtra.  
**CIN:** L17120MH1985PLC036500  
**e-mail for investors:** cs2@jaicorpindia.com



**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

**Item No. 5:**

**Appointment of Ms. Priyanka Fadia as a woman director and continuance as an independent director:**

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, on 6<sup>th</sup> June, 2019, had appointed Ms. Priyanka Shashank Fadia (DIN 06702342), as an additional director to hold office as an independent woman director. As per the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Ms. Priyanka Shashank Fadia can hold office only up to the date of this Annual General Meeting. The Company has received a notice in writing under Section 160(1) of the Act proposing her name as a Director. She also fulfills the norms of independent director and has furnished declaration pursuant to the provisions of Section 149 (7) of the Act and Regulation 25(8) Securities and the Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") to that effect. It is proposed to continue her appointment as an independent director for a tenure of 5 years with effect from 6<sup>th</sup> June, 2019. Pursuant to Section 149 (10) of the Act, she will not, so long she remains an independent director, be liable to retirement by rotation pursuant to Section 149(13) of the Act.

Ms. Priyanka Shashank Fadia is an advocate and solicitor and completed a certificate course in Intellectual Property (CCIP). She has experience of working with a number of renowned lawyers and law firms and since 2014 has been working independently and is a partner of Lawfirst.

The Board is of the opinion that Ms. Priyanka Shashank Fadia fulfills the conditions specified in the Act as well as in the Listing Regulations for the appointment of an independent director. Her appointment also fulfills the requirement of appointing at least one woman director in terms of Section 149(1) of the Act read with Regulation 17(1) of the Listing Regulations. A copy of the draft letter for appointment of Ms. Priyanka Shashank Fadia as an independent director setting out the terms and conditions specified in Schedule IV to the Act is open for inspection at the Registered Office of the Company by any member during normal business hours without payment of any fee and is also posted on the Company's website. Ms. Priyanka Shashank Fadia is independent of the management.

The Board of Directors is of the opinion that the association of Ms. Priyanka Shashank Fadia with the Company will be beneficial to the Company and accordingly commends the Ordinary Resolution set out in Item No. 5 of the accompanying Notice for approval of the members.

Other than Ms. Priyanka Shashank Fadia, no other Director/ Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company.

**Item No. 6:**

**Appointment of Mr. Kaushik Deva as a director and continuance as an independent director:**

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, on 6<sup>th</sup> June, 2019, had appointed Mr. Kaushik Deva (DIN 07017428), as an additional director to hold office as an independent director. As per the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Mr. Kaushik Deva can hold office only up to the date of this Annual General Meeting. The Company has received a notice in writing under Section 160(1) of the Act proposing his name as a Director. He also fulfills the norms of independent director and has furnished declaration pursuant to the provisions of Section 149 (7) of the Act and Regulation 25(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") to that effect. It is proposed to continue his appointment as an independent director for a tenure of 5 years with effect from 6<sup>th</sup> June, 2019. Pursuant to Section 149 (10) of the Act, he will not, so long he remains an independent director, be liable to retirement by rotation pursuant to Section 149(13) of the Act.

Mr. Kaushik Deva is Chartered Accountant and Certified Financial Planner having over 25 years' experience in the financial services industry, investment banking, corporate banking, debt syndication, wealth management and family office services.

The Board is of the opinion that Mr. Kaushik Deva fulfills the conditions specified in the Act as well as in the Listing Regulations for the appointment of an independent director. A copy of the draft letter for appointment of Mr. Kaushik Deva as an independent director setting out the terms and conditions specified in Schedule IV to the Act is open for inspection at the Registered Office of the Company by any member during normal business hours without payment of any fee and is also posted on the Company's website. Mr. Kaushik Deva is independent of the management.

The Board of Directors is of the opinion that the association of Mr. Kaushik Deva with the Company will be beneficial to the Company and accordingly commends the Ordinary Resolution set out in Item No. 6 of the accompanying Notice for approval of the members.

Other than Mr. Kaushik Deva, no other Director/ Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company.

**Item No. 7:****Appointment of Ms. Amita Jasani as a woman director and continuance as an independent director:**

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, on 13<sup>th</sup> August, 2019, had appointed Ms. Amita Jay Jasani (DIN 0008504650), as an additional director to hold office as an independent woman director. As per the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Ms. Amita Jay Jasani can hold office only up to the date of this Annual General Meeting. The Company has received a notice in writing under Section 160(1) of the Act proposing her name as a Director. She also fulfills the norms of independent director and has furnished declaration pursuant to the provisions of Section 149 (7) of the Act and Regulation 25(8) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to that effect. It is proposed to continue her appointment as independent director for a tenure of 5 years with effect from 13<sup>th</sup> August, 2019. Pursuant to Section 149 (10) of the Act, she will not, so long he remains an independent director, be liable to retirement by rotation pursuant to Section 149(13) of the Act.

Ms. Amita Jay Jasani is an advocate. She joined Purnanand & Co. in 1988 and became a partner in 2010.

The Board is of the opinion that Ms. Amita Jay Jasani fulfills the conditions specified in the Act as well as in the Listing Agreement for the appointment of an independent director. Her appointment also fulfills the requirement of appointing at least one woman director in terms of Section 149(1) of the Act read with Regulation 17(1) of the Listing Regulations. A copy of the draft letter for appointment of Ms. Amita Jay Jasani as an independent director setting out the terms and conditions specified in Schedule IV to the Act is open for inspection at the Registered Office of the Company by any member during normal business hours without payment of any fee and shall also be posted on the Company's website. Ms. Amita Jay Jasani is independent of the management.

The Board of Directors is of the opinion that the association of Ms. Amita Jay Jasani with the Company will be beneficial to the Company and accordingly commends the Ordinary Resolution set out in Item No. 7 of the accompanying Notice for approval of the members.

Other than Ms. Amita Jay Jasani, no other Director/ Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the

Company.

**Item No. 8:****Roll-over of preference shares**

The Company had in November 2007 issued 1,50,00,000 1% non-cumulative, non-participating redeemable preference shares of face value ₹ 1/- each at a price of ₹ 1,000/- each i.e. at a nominal value of ₹ 1/- and a premium of ₹ 999/- per share to certain members of the promoter group. The said preference shares were allotted as fully paid-up on 26<sup>th</sup> November, 2007 for a tenure of 2 years from the date of allotment with an option to the Company/ the allottee to redeem the same after a period of 1 year. The rate of dividend payable to the preference shareholders is 1% on the face value of the shares. These preference shares were eligible for redemption at a premium of 6% p.a. over and above the issue price of ₹ 1,000/- per share on 25<sup>th</sup> November, 2009. Approval of equity shareholders were obtained at the 24<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2009, at the 26<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2011, 28<sup>th</sup> Annual General Meeting held on 28<sup>rd</sup> September, 2013, 30<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2015 and 32<sup>nd</sup> Annual General Meeting held on 12<sup>th</sup> September, 2017 for respective roll-over. 25,98,000 preference shares were rolled over with effect from 26<sup>th</sup> November, 2017 out of which 4,50,000 preference shares were redeemed on 25<sup>th</sup> March, 2019 and 3,60,000 preference shares were redeemed on 14<sup>th</sup> August, 2019 leaving a balance of 17,88,000 preference shares due for redemption on 25<sup>th</sup> November, 2019. These preference shares are presently held by certain members of the promoters, relative of the promoters and trusts formed by promoters. Should the Company redeem any further preference shares between 15<sup>th</sup> August, 2019 and 25<sup>th</sup> November, 2019, the number of preference shares to be rolled-over will get reduced to that extent.

Considering the present economic and business scenario, the Company requested the preference shareholders to roll-over these preference shares for a further period up to two years. The preference shareholders have agreed in writing to the roll-over the said 17,88,000 preference shares or such number of preference shares that will be outstanding on 26<sup>th</sup> November, 2019 for a further period up to 2 years with an option to the Company/ the shareholders to redeem these shares any time earlier.

The issue of these preference shares was approved by the equity shareholders at the Extra-ordinary General Meeting held on 17<sup>th</sup> November, 2007 and their roll-overs were from time to time approved at the Annual General Meetings mentioned above. The members' approval to the proposed further roll-over is now being sought as a matter of abundant caution.

The Special Resolution is proposed pursuant to the provisions of Section 55 of the Companies Act, 2013.

The Board of Directors commends the Special

Resolution set out at Item No. 8 of the accompanying Notice for approval of the members.

Mr. Anand Jain, Mr. Virendra Jain and Mr. Gaurav Jain, Directors of the Company and constituents of the promoter group are concerned or interested in this resolution to the extent of the preference shares held by some of them, their relatives/ private trusts. Save as aforesaid, no other Director/ Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company.

#### Item No. 9:

##### Remuneration of Cost Auditor

The Board of Directors has appointed Bhanwarlal Gurjar & Co. ( Firm Registration No. 1010540 issued by the Institute of Cost Accountants of India) as the cost auditor of the Company for the financial year 2019-20. Pursuant to Section 148 of the Companies Act, 2013 read with Rule 3(B) of the Companies (Cost Records and Audit) Amendment Rules, 2014 ('the Rules') the Company is required to maintain cost records and get them audited in accordance with these Rules for the financial year 2019-20. Pursuant to Section 148(3) of the Act read with Rule 14 of the Companies (Audit and

Auditors) Rules, 2014 members are required to ratify the remuneration payable to the cost auditor.

Based on the recommendation of the Audit Committee, the Board of Directors has approved remuneration of Rs. 3,20,000/- to Bhanwarlal Gurjar & Co. excluding the Goods and Services Tax and reimbursement of out-of-pocket expenses.

The Board of Directors accordingly commends the Ordinary Resolution set out at Item No. 7 of the accompanying Notice for approval of the members which is an enabling resolution.

No Director / Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company.

By Order of the Board of Directors

Mumbai  
21<sup>st</sup> August, 2019

**A. Datta**  
**Company Secretary**

**Registered Office:** A-3, M.I.D.C. Indl. Area,  
Nanded 431 603, Maharashtra.

**CIN:** L17120MH1985PLC036500

**e-mail for investors:** [cs2@jaicorpindia.com](mailto:cs2@jaicorpindia.com)

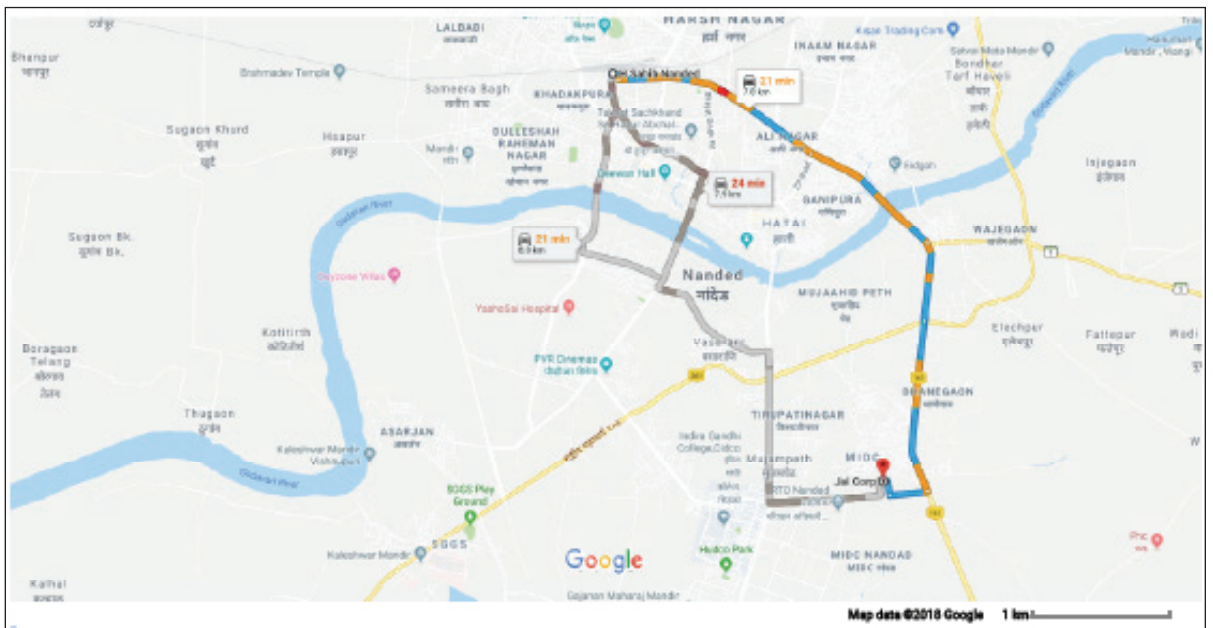
**Details of Director seeking appointment/re-appointment at the 34<sup>th</sup> Annual General Meeting pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India**

Name of the Director	Mr. Anand Jain	Ms. Priyanka Fadia	Mr. Kaushik Deva	Ms. Amita Jasani
Age	62 years	29 years	55 years	53 years
Date of Appointment	24/09/2007	06/06/2019	06/06/2019	13/08/2019
Expertise in specific functional area/ brief resume	Entrepreneur with over 30 years' of experience in the various businesses.	Advocate and Solicitor with over 5 years' of experience in handling litigations in Bombay High Court, NCLT and other Courts	Chartered Accountant with over 25 years' of experience in the financial services industry.	Advocate with over 31 years' of experience in handling litigations in Bombay High Court, NCLT and other Courts
Qualification	B.Com	LLB	FCA	LLB
No. of equity shares held in the Company	36,10,240 equity shares	Nil	Nil	Nil
Directorships in other listed entities and membership of committees of the board	Nil	Nil	Nil	Nil

Name of the Director	Mr. Anand Jain	Ms. Priyanka Fadia	Mr. Kaushik Deva	Ms. Amita Jasani
Directorships in other unlisted entities and membership/ chairmanship of committees of the board	1. Jaicorp Welfare Foundation 2. Mumbai SEZ Limited 3. Navi Mumbai SEZ Private Limited 4. Rewas Ports Limited 5. Urban Infrastructure Venture Capital Limited He is a member of the Audit Committee of Urban Infrastructure Venture Capital Limited	Nil	1. Kay Dee Corporate Advisors Private Limited. 2. Kredere Wealth Partner Private Limited	Nil
Number of Meetings of the Board attended during the year	4	N.A.	N.A.	N.A.
Relationship between Directors <i>inter se</i> , Manager and other Key Managerial Personnel.	Is related to Mr. Virendra Jain and Mr. Gaurav Jain	None	None	None
Terms and conditions of re-appointment	Liable to retire by rotation.	Appointed for a term of 5 years.	Appointed for a term of 5 years.	Appointed for a term of 5 years.
Remuneration last drawn	Rs. 47,500/- as sitting fee for attending Board and Committee meetings.	N.A.	N.A.	N.A.
Remuneration proposed to be paid	Sitting fee for attending Board and Committee meetings as may be decided by the Board from time to time but not exceeding the limits specified under the Companies Act, 2013.	Sitting fee for attending Board and Committee meetings as may be decided by the Board from time to time but not exceeding the limits specified under the Companies Act, 2013.	Sitting fee for attending Board and Committee meetings as may be decided by the Board from time to time but not exceeding the limits specified under the Companies Act, 2013.	Sitting fee for attending Board and Committee meetings as may be decided by the Board from time to time but not exceeding the limits specified under the Companies Act, 2013.
DIN	00003514	06702342	07017428	08504650
Category of directorship & designation	Non-executive, promoter Director and Chairman	Non-executive, Independent Woman Director	Non-executive, Independent Director	Non-executive, Independent Woman Director



### Route Map to the AGM Venue





# Jai Corp Limited

CIN: L17120MH1985PLC036500  
Regd. Office: A-3, M.I.D.C. Indl. Area, Nanded- 431 603, Maharashtra

## ATTENDANCE SLIP

34<sup>TH</sup> ANNUAL GENERAL MEETING, SEPTEMBER 30, 2019

I, hereby, record my presence at the **THIRTY-FOURTH ANNUAL GENERAL MEETING** of the Company held on Monday, the 30<sup>th</sup> day of September, 2019 at 11:00 a.m. at A-3, M.I.D.C. Industrial Area, Nanded-431 603, Maharashtra

D.P. ID	
Client ID	

Folio No.	
No. of Shares held	

Full name of the Shareholder/Proxy (in block letters)

Signature

Note: Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the hall.

EVEN (E- Voting Event Number)	USER ID	PASSWORD/PIN



# Jai Corp Limited

CIN: 17120MH1985PLC036500  
Regd. Office: A-3, M.I.D.C. Indl. Area, Nanded- 431 603, Maharashtra

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]

Name of the member(s):	e-mail id:
Registered Address:	Folio No/ Client Id:
	DP Id:

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

- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him \_\_\_\_\_
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him \_\_\_\_\_
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the Company, to be held on the 30<sup>th</sup> day of September, 2019 at 11.00 a.m. at A-3, M.I.D.C. Industrial Area, Nanded- 431 603, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Subject matter of the Resolution	For*	Against*
1	Consider and adopt: a) Audited standalone financial statements, Reports of the Board of Directors and Auditor b) Audited consolidated financial statements, Report of the Auditor		
2	Declaration of dividend on preference shares		
3	Declaration of dividend on equity shares		
4	Re-appointment of Mr. Anand Jain who retires by rotation		
5	Appointment of Ms. Priyanka S. Fadia as an Independent Director		
6	Appointment of Mr. Kaushik Deva as an Independent Director		
7	Appointment of Ms. Amita J. Jasani as an Independent Director		
8	Roll-over of Preference Shares		
9	Approval of remuneration payable to the cost auditor		

\* It is optional to put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in any manner the proxy deems appropriate.

Signed this ..... day of ..... 2019

Signature of shareholder \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp

Note:

1. **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.**
2. **The proxy need not be a member of the Company.**
3. **A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**

## The instructions for remote e-voting

- A. In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:
  - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
  - ii) Enter the login credentials (i.e., **User ID and password mentioned below**). Event No. followed by Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
  - iii) After entering these details appropriately, Click on "LOGIN".
  - iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v) You need to login again with the new credentials.
  - vi) On successful login, the system will prompt you to select the "EVENT" i.e., (name of the Company).
  - vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned therein. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
  - ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
  - x) You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
  - xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail address: [lokeshdagdiya@yahoo.com](mailto:lokeshdagdiya@yahoo.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_ EVENT NO."
  - xiii) In case a person has become the Member of the Company or a beneficial owner after the dispatch of AGM Notice but on or before the cut-off date i.e. **23<sup>rd</sup> September, 2019**, may write to the Karvy on the email id: [evoting@karvy.com](mailto:evoting@karvy.com) or to Ms. C Shobha Anand, Contact No. 040- 6716 2222, at [Unit: Jai Corp Limited] Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.
- B. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Company/ Depository Participant(s)]:
  - i). **User ID and initial password as provided below.**
  - ii). Please follow all steps from Sr. No. (i) to (xiii) as mentioned in (A) above, to cast your vote.
- C. The remote e-voting period commences on **Thursday, the 26<sup>th</sup> September, 2019 at 10:00 a.m. and ends on Sunday, the 29<sup>th</sup> September, 2019 at 5.00 p.m.** During this period, the Members or beneficial owners holding shares of the Company in physical form or in dematerialized form, as on the cut-off date being **Monday, 23<sup>rd</sup> September, 2019**, may cast their vote by electronic means in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently. Further, the Members who have cast their votes by remote e-voting shall not be allowed to vote again in the meeting.
- D. In case of any query pertaining to remote e-voting, please visit Help & FAQs section of <https://evoting.karvy.com>. (Karvy's website).
- E. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date being **Monday, 23<sup>rd</sup> September, 2019**.
- F. The Company has appointed Mr. Lokesh C. Dagdiya, Practicing Chartered Accountant (Membership No. ACA 155653) as the Scrutinizer to scrutinize the remote e-voting process as well as voting by ballot at the venue of the Annual General Meeting. in a fair and transparent manner.
- G. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 48 (forty-eight) hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company.
- H. The resolution(s) will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- I. The Results declared along with the Scrutinizer's Report will be available on the website of the Company ([www.jaicorpindia.com](http://www.jaicorpindia.com)) and Service Provider's website (<https://evoting.karvy.com>) and the communication will be sent to the BSE Limited and the National Stock Exchange of India Limited.