

# Jai Corp Limited

**Corporate Office:** 12-B, Mittal Tower, B-Wing- 1<sup>st</sup> Floor, Free Press Journal Marg, Nariman Point, Mumbai- 400 021.

**Tel:** 91-22-6115 5300. **Fax:** 91-22-2287 5197; **E-mail:** cs@jaicorpindia.com/

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

CIN: L17120MH1985PLC036500 website: [www.jaicorpindia.com](http://www.jaicorpindia.com)

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December 02, 2020

**The Listing Centre,  
BSE Limited,  
Mumbai.**

**The Manager, Listing Department,  
National Stock Exchange of India Ltd.,  
Mumbai.**

**Ref. : Regulation # 30 of SEBI (LO&DR) Regulations 2015.**

**Sub.: Notice of 35<sup>th</sup> Annual General Meeting.**

Dear Sir / Madam,

Please find enclosed the Notice of the 35<sup>th</sup> Annual General Meeting of the members of the Company scheduled to be held on Monday 28<sup>th</sup> December, 2020 at 11:00 am through Video Conferencing /Other Audio Visual Means.

Kindly acknowledge receipt.  
Thanking you,  
Yours faithfully  
For **Jai Corp Limited**

**Company Secretary**  
**Enclo.:** as above

## NOTICE

NOTICE is hereby given that the Thirty-fifth Annual General Meeting of the Members of Jai Corp Limited will be held on Monday the 28<sup>th</sup> day of December, 2020 at 11:00 a.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

### 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, 2020 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, 2020 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, 2020, whose names appear in the Register of Members at close of business on 21<sup>st</sup> December, 2020 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, 2020, whose names appear in the Register of Members at close of business on 21<sup>st</sup> December, 2020 be and is hereby declared to be paid out of the profits of the Company."
4. To appoint a Director in place of Mr. Vasudeo Srinivas Pandit (DIN: 00460320) who retires by rotation, being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:  
  
**"RESOLVED THAT** Mr. Vasudeo Srinivas Pandit (DIN: 00460320), Director of the Company who retires by rotation and being eligible has offered himself for re-appointment be and is hereby re-appointed a Director of the Company whose period of office is liable to determination by retirement of directors by rotation."

### AS SPECIAL BUSINESS:

5. To appoint Ms. Shruti A. Shah (DIN: 08337714) as an independent director and in this regard, 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. Shruti Anup Shah (DIN: 08337714) 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 29<sup>th</sup> June, 2020 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 continue the employment of Mr. Vasudeo S. Pandit (DIN: 00460320) after attaining the age of 70 years and in this regards, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions contained in Sections 196(3) 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"), Mr. Vasudeo Srinivas Pandit (DIN: 00460320), who was appointed as Director-Works at the 33<sup>rd</sup> Annual General Meeting for a period of 3 (three) years with effect from 01-04-2018 and who attained the age of 70 years on 01-10-2020, be and is hereby allowed to continue to function as a whole-time director for the remainder of his term after attaining the age of 70 years."

7. To ratify the remuneration payable to the cost auditor for the financial year ending 31<sup>st</sup> March, 2021 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) Tadhani and Co., Cost Accountants (Firm Registration No. 101837 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, 2021 be paid a remuneration of Rs. 88,000/- excluding the Goods and Services Tax."

By Order of the Board of Directors

Mumbai  
12<sup>th</sup> November, 2020  
**Registered Office:** A-3, M.I.D.C. Indl. Area,  
Nanded 431 603, Maharashtra.  
CIN: L17120MH1985PLC036500  
**e-mail for investors:** cs2@jaicorpindia.com

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

## NOTES:

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. 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.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The Register of Members and Share Transfer Books for shares held in physical form will remain closed from Tuesday, the 22<sup>nd</sup> day of December, 2020 to Monday the 28<sup>th</sup> December, 2020 (both days inclusive).
5. 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 the 21<sup>st</sup> December, 2020.
6. Un-paid/ un-claimed dividends up to financial year 2011-12 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 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 will be transferred to the IEPF on or after 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, 30<sup>th</sup> October, 2025 and 31<sup>st</sup> October, 2026 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, KFin Technologies Private Limited ("**Kfintech**"). 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](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 Kfintech.

7. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to Kfintech 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 Kfintech.
11. Pursuant to Section 152 of the Companies Act, 2013, Mr. Vasudeo Srinivas Pandit (DIN 004630320), 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 Companies Act, 2013. Other than Mr. Vasudeo Srinivas Pandit, no other Director/ Key Managerial Personnel/ their relatives is in any way considered interested in this resolution, except as a member of the Company.
12. Brief resume of all Directors who are proposed to be appointed/ continue with appointment, 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 Companies (Amendment) Act 2017, 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 with Kfintech (if shares are held physically) or with relevant Depository Participant (if shares are dematerialised) 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.
15. Members seeking any information with regard to the accounts or any matter to be placed at the Annual General Meeting, are requested to write an email to the Company on or before 25<sup>th</sup> December, 2020 at Company's email address for investors: cs2@jaicorpindia.com.

16. Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April 2020. No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed ₹ 5,000/- The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.

#### A. RESIDENT SHAREHOLDERS:

##### A.1 Tax Deductible at Source for Resident Shareholders

Sr. No.	Particulars	Withholding Tax rate	Documents required (if any)
1	Valid PAN updated in the Company's Register of Members	7.5%	No document required (if no exemption is sought)
2	No PAN/Valid PAN not updated in the Company's Register of Members	20%	No document required (if no exemption is sought)
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority

##### A.2 No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit and register following documents as mentioned in column no.4 of the below table with the Company / KFinTech

Sr. No.	Particulars	Withholding Tax rate	Documents required (if any)
1	Submission of form 15G/15H	Nil	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions.
2	Shareholders to whom section 194 of the Income Tax, 1961 does not apply such as LIC, GIC, etc.	Nil	Documentary evidence that the said provisions are not applicable.
3	Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	Nil	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4	Category I and II Alternative Investment Fund	Nil	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961
5	<ul style="list-style-type: none"> <li>Recognised provident funds</li> <li>Approved superannuation fund</li> <li>Approved gratuity fund</li> </ul>	Nil	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)
6	National Pension Scheme	Nil	No TDS as per section 197A (1E) of Income Tax Act, 1961

**B. NON-RESIDENT SHAREHOLDERS:**

Withholding tax on dividend payment to non-resident shareholders if the non-resident shareholders submit and register following document as mentioned in column no.4 of the below table with the Company / KFinTech

Sr. No.	Particulars	Withholding Tax rate	Documents required (if any)
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	FPI registration number / certificate.
2	Other Non-resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	To avail beneficial rate of tax treaty following tax documents would be required: 1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received 2. PAN 3. Form 10F filled & duly signed 4. Self-declaration for non-existence of permanent establishment/ fixed base in India (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company)
3	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank
4	Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority



17. Since the Annual General Meeting will be held through VC / OAVM, the route map to the venue of the Annual General Meeting is not annexed in this Notice.

18. **Dispatch of the annual report Through Electronic Mode:**

In compliance with the MCA Circular no. General Circular No. 20/2020 dated May 05, 2020 and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.jaicorpltd.com](http://www.jaicorpltd.com), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of Company's Registrar and Share Transfer Agent, KFinTech at <https://evoting.kfintech.com>

19. **Instructions for E-Voting and joining the Annual General Meeting online. are as follows:**

A. Voting through electronic means:

- i. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended, the Company provides to its Members, the facility to exercise their right to vote on resolutions proposed to be considered at the 35<sup>th</sup> Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Members using the electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by KFin Technologies Private Limited ("Kfin").
- ii. The Board of Directors has appointed Ms. Payal Kotak, the practicing Company Secretary as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iii. Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- iv. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date (mentioned in # 5 above).
- v. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date (mentioned in # 5 above), may obtain the login ID and Password by sending a request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). However, if he/she is already registered with Kfintech for remote e-voting then he/she can use his/ her existing User ID and Password for casting the vote.
- vi. The remote e-voting period commences on Thursday, the 24<sup>th</sup> December, 2020 (9:00 a.m.) and ends on Sunday, the 27<sup>th</sup> December, 2020 (5:00 p.m.). During this period, the Members of the Company, holding shares either in physical form or in dematerialised form, (as on the cut-off date of Monday, the 21<sup>st</sup> December, 2020) may cast their votes by remote e-voting. The remote e-voting module shall be disabled by Kfintech for voting thereafter.
- vii. Once the vote on a resolution is cast by a Member through e-voting, the concerned member shall not be allowed to change it subsequently.
- viii. A person who is not a Member as on the cut-off date should treat this Notice of Annual General Meeting for information purpose only.
- ix. **The process and manner for remote e-voting is as under:**
  - (I) Members whose email IDs are registered with the Company/DPs will receive an email from Kfintech informing them of their User ID and Password. Once a Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
    - a. Launch internet browser by typing the URL: <https://evoting.kfintech.com> in the address bar.
    - b. Enter e login credentials (i.e. User ID and password) which will be sent separately. However, if you are already registered with Kfintech for e- voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.kfintech.com> or contact



- toll free number 1800-3454-001 for your existing password.
- c. After entering these details appropriately, click on "LOGIN".
  - d. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (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 address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you have forgotten your password. 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.
  - e. You need to login again with the new credentials.
  - f. On successful login, the system will prompt you to select the E-Voting Event Number for Jai Corp Limited.
  - g. 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 on the cut-off date. If you do not want to cast your vote, select "ABSTAIN".
  - h. Members holding shares under multiple folios/ demat accounts shall choose the voting process separately for each of the folios/demat accounts.
  - i. 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.
  - j. You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
  - k. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm your vote on the Resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - l. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (.pdf format only) of the Board Resolution/Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail address: xx@xx. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO."
  - m. In case of any query pertaining to e-voting, please visit 'Help & FAQ's section' available at Kfintech's website <https://evoting.kfintech.com>.
  - n. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication.
  - o. Any person who becomes a Member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 21<sup>st</sup> December, 2020, may obtain the User ID and password in the manner as mentioned below:
    - a) If the mobile number of the Member is registered against Folio No./DP ID and Client ID, the Member may send SMS : MYEPWD <space> E-Voting Event Number + Folio No. or DP ID and Client ID to 9212993399  
 Example for NSDL:  
 MYEPWD <SPACE> In12345612345678  
 Example for CDSL:  
 MYEPWD <SPACE> 1402345612345678  
 Example for Physical: MYEPWD <SPACE> XXXX1234567890
    - b) If e-mail address or mobile number of the Member is registered against Folio No./DP ID and Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DP ID and Client I PAN to generate a new Password.
    - c) You may call the Company's Registrar Kfintech's on toll free number 1800- 3454-001 (from 9:00 a.m. to 6:00 p.m.) for any help.

- d) You may also send an e-mail request to [einward.ris@Kfintech.com](mailto:einward.ris@Kfintech.com)
- (II) **Members whose email IDs are not registered with the Company/DP have to follow below procedure to get their email address registered and to obtain the Annual report, Notice of AGM and e-voting instructions:**
  - a. Members holding shares in dematerialised form are requested to provide Depository Participant ID ("DPID") and Client ID ("CLID") (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card) or AADHAR (self-attested scanned copy of Aadhar Card) to Kfintech on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - b. Members holding shares in physical form are requested to provide Folio No., Name of member, PAN (self-attested scanned copy of PAN card) or AADHAR (self-attested scanned copy of Aadhar Card) by email to Kfintech on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - c. After due verification, the Kfintech will forward your login credentials to your registered email address.
  - d. You are then requested to follow the remote e-voting instructions given in the Notice.
- (III) **In case of members opting for e-voting on the day of the AGM:**
  - i. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  - ii. Only those members, who are present in the AGM through VC/OAVM facility and have not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting at the AGM.
  - iii. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  - iv. In case of any assistance during the AGM, members can contact Mr. Milind Jog by sending e-mail at [cs2@jaicorpindia.com](mailto:cs2@jaicorpindia.com) or by calling (91-22- 611 55300).
- 20. Instructions for members for attending the AGM through VC/ OAVM are as under:
  - I. Members will be able to attend the AGM through VC/ OAVM provided by Kfintech by accessing the same at <https://emeetings.Kfintech.com> and click on the "video conference" and access the members' login by using the remote e-voting credentials. The link for e-AGM will be available in members' login where the EVENT and the name of the company can be selected.
  - II. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned above.
  - III. Facility of joining the AGM through VC/OAVM shall opened 30 (thirty) minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM. This does not include large members/shareholders (members/shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Statutory Auditors, etc. who are allowed to attend the AGM without any restrictions.
  - IV. Members will be allowed to attend the AGM through VC/ OAVM on first come first served basis.
  - V. Members are encouraged to join the AGM through laptops with any internet browsers for better experience.
  - VI. Members will be required to allow "camera" and use internet with a good speed to avoid any disturbance during the meeting.
  - VII. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable wi-fi or LAN Connection to mitigate any kind of aforesaid glitches.
  - VIII. AGM Questions prior to e-AGM: Members who would like to express their views/ask questions during the meeting may log into <https://emeetings.Kfintech.com> and click on "Post your Questions". Thereafter, the members may post their queries/views in the window provided by

mentioning the name, demat account number/folio number, email id, mobile number. "Post your Questions" link shall commence on Friday, the 25<sup>th</sup> December, 2020 at 9.00 a.m. and close on Saturday, the 26<sup>th</sup> December, 2020 at 5.00 p.m.

- IX. Speaker Registration during e-AGM session: Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.Kfintech.com> and clicking on "Speaker Registration". You would have to mention the demat account number/folio number, city, email id, mobile number and then click on submit. The speaker registration shall commence on Friday, the 25<sup>th</sup> December, 2020 at 9.00 a.m. and close on Saturday, the 26<sup>th</sup> December, 2020 at 5.00 p.m. The Company reserves the rights to restrict the number of speakers depending on availability of time for the AGM.
- X. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
22. The voting result declared along with the report of the Scrutiniser shall be placed on the website of the Company, viz., [www.jaicorpindia.com](http://www.jaicorpindia.com) and on the website of Kfintech at <https://evoting.kfintech.com> immediately after the declaration of result by the Chairman or by a person duly authorised. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.
23. Subject to receipt of requisite number of votes, the resolutions as stated in this Notice shall be deemed to have been passed on the date of the AGM i.e Monday, the 28<sup>th</sup> December, 2020.

By Order of the Board of Directors

Mumbai  
12<sup>th</sup> November, 2020

**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)

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

### Item No. 5:

#### **Appointment of Ms. Shruti Anup Shah 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 29<sup>th</sup> June, 2020, had appointed Ms. Shruti Anup Shah (DIN: 08337714), 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. Shruti Anup Shah 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 29<sup>th</sup> June, 2020. 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. Shruti Anup Shah is Chartered Accountant by profession

The Board is of the opinion that Ms. Shruti Anup Shah 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. Shruti Anup Shah 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. Shruti Anup Shah is independent of the management.

The Board of Directors is of the opinion that the association of Ms. Shruti Anup Shah 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. Shruti Anup Shah, 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:

#### **Continuation of the employment of Mr. Vasudeo Srinivas Pandit as an executive director after attaining the age of 70 years:**

Mr. Vasudeo Srinivas Pandit, was re-appointed as a Director-Works for a term of 3 years with effect from 1<sup>st</sup> April, 2018 by the members at the 33<sup>rd</sup> Annual General Meeting held on 25<sup>th</sup> September, 2018.

Pursuant to Section 196(3)(a) of the Companies Act, 2013, "No company shall appoint or continue the employment of any person as managing director, whole-time director or manager who — is below the age of twenty-one years or has attained the age of seventy years: Provided that appointment of a person who has attained the age of seventy years may be made by passing a special resolution in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person;" The Board considers the continuation of Mr. Vasudeo Srinivas Pandit to be beneficial to the interests of the Company, considering his long experience and the services being rendered by him and commends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

Only Mr. Vasudeo Srinivas Pandit may be deemed to be interested in the Special resolution set out at Item No. 6 of the Notice. 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:**

**Remuneration of Cost Auditor**

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 2020-21.

The Board of Directors has appointed Tadhani and Co., Cost Accountants (Firm Registration No. 101837 issued by the Institute of Cost Accountants of India) as the cost auditor of the Company for the financial year 2020-21. 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. 88,000/- to Tadhani and Co. excluding the Goods and Services Tax.

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  
12<sup>th</sup> November, 2020

**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 Directors seeking appointment/ re-appointment/ continuation with appointment at the 35<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	<b>Mr. V.S. Pandit</b>	<b>Ms. Shruti A. Shah</b>
Age	70 years	40 years
Date of Appointment	01/04/1997 ( first time as director) 25/09/2018 ( re-appointed as Director- Works for 3 years w.e.f.01/04/2018)	29/06/2020
Expertise in specific functional area/ brief resume	Experience of over 45 years in woven sacks/ bags industry. Brief resume is given in the Corporate Governance Report forming part of this Annual Report.	Chartered Accountant having over 15 years' experience in the field of Income-Tax / Advisory for Corporate, Estate Planning, etc.
Qualification	B.Sc	FCA, LLB, B.Com.
No. of equity shares held in the Company	Nil	Nil
Directorships in other listed entities and membership of committees of the board	Nil	Directorships- 1. Balkrishna Industries Limited. 2. Kalyani Steel Limited. 3. Kalyani Investment Company Limited Committee Memberships- Balkrishna Industries Limited, member of Audit, Stakeholders Relationship, Corporate Social Responsibility and Nomination and Remuneration Committees.
Directorships in other unlisted entities and membership/ chairmanship of committees of the board	1. Ekdant Realty & Developers Limited 2. Iconic Realtors Limited 3. Krupa Realtors Limited 4. Novelty Realty & Developers Limited 4. Rudradev Developers Limited 5. Welldone Real Estate Limited Committee Memberships- None	Directorship- 1. Health & Education Foundation (Sec 8 Co) Committee Memberships- None
Number of Meetings of the Board attended during the year	2	Not Applicable
Relationship between Directors <i>inter se</i> , Manager and other Key Managerial Personnel.	None	None
Terms and conditions of appointment/ re-appointment	Liable to retire by rotation	Appointed for a term of 5 years.
Remuneration last drawn	Rs. 43,63,270/- (as Director- Works)	Not Applicable