

August 19, 2024

To,

The Corporate Relationship Department,  
**BSE Limited**,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
**Scrip Code: 533272**

The Manager, Listing Department,  
**National Stock Exchange of India Limited**,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400 051.  
**NSE Symbol : JWL**

**Sub: Notice of 44<sup>th</sup> Annual General Meeting**

Dear Madam/ Sir,

This is to inform that the 44<sup>th</sup> Annual General Meeting ("AGM") of Jupiter Wagons Limited ("the Company") for the F.Y. 2023-24 will be held on **Thursday, 12<sup>th</sup> September, 2024 at 01:00 P.M.** through Video Conference ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue.

Further, pursuant to Section 108 of the Companies Act, 2013 and the Rules made there under, the Company is offering e-voting facility to its members in respect of all the businesses to be transacted at the aforesaid Annual General Meeting. Members holding shares either in physical form or in dematerialized form, as on the cut-off date of 5<sup>th</sup> September, 2024, may cast their vote electronically on the Businesses as set out in the Notice of the Annual General Meeting through electronic voting system of Kfin Technologies Limited / CDSL / NSDL.

All the members are informed that the voting through electronic means shall commence from 9<sup>th</sup> September, 2024 (9.00 a.m.) and end on 11<sup>th</sup> September, 2024 (5.00 p.m.). The Notice of the meeting, containing the business to be transacted, is enclosed.

The Notice of the AGM and the Annual Report is also available on the website of the Company at [www.jupiterwagons.com](http://www.jupiterwagons.com).

The aforesaid documents are being dispatched electronically to only those members whose email IDs are registered with the Company/Depositories/ RTA.

Yours Faithfully,

**For Jupiter Wagons Limited**

**Ritesh Kumar Singh**

**Company Secretary and Compliance Officer**

**JUPITER WAGONS LIMITED**

Regd. Office: 48, Vandana Vihar, Narmada Road, Gorakhpur, Jabalpur (M.P.) – 482001 India

CIN: L28100MP1979PLC049375, Telephone No. - 0761-2661336,

Email ID – cs@jupiterwagons.com, Website - www.jupiterwagons.com

## Notice

**NOTICE is hereby given that the 44<sup>th</sup> (Forty Fourth) Annual General Meeting ('AGM') of the Shareholders of Jupiter Wagons Limited ("Company") will be held on Thursday, 12<sup>th</sup> September 2024 at 1:00 P.M. through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') to transact the following business:**

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including the Consolidated Financial Statements) of the Company for the financial year ended 31<sup>st</sup> March, 2024 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare Final Dividend @ 3% i.e. ₹0.30 per equity share of the Company of Face Value of ₹10/- each for the Financial Year ended 31<sup>st</sup> March, 2024.
3. To appoint a director in place of Mr. Vikash Lohia (DIN: 00572725), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 4. Ratification of Remuneration of Cost Auditors for the financial year 2024-2025

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 if any read with rules made thereunder (including any statutory modification(s), amendments, variations or re-enactment thereof for the time being in force), the remuneration payable to M/s K Das & Associates, Cost Accountants, [Firm Registration No. 004404], the Cost Auditors appointed by the Board of Directors of the Company, based on recommendation of Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2025, amounting to ₹ 75,000/- (Rupees Seventy-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Director of the Company and/or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and to sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

#### 5. Appointment of Mr. Navin Nayar (DIN: 00136057) as a Non-Executive Independent Director

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act'), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended (hereinafter collectively referred to as the "Applicable Laws") and the Articles of Association of the Company and on recommendation of Nomination and Remuneration Committee and approval of Board of Directors of the Company, Mr. Navin Nayar (DIN: 00136057), who has been appointed as an Additional Director of the Company in the Independent category and has submitted a declaration that he meets the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Act from a member, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) years from 14<sup>th</sup> July, 2024 up to 13<sup>th</sup> July, 2029 (both days inclusive) on such terms and conditions as stated in the explanatory statement hereto.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorised to do all such acts, deeds, matters, things and sign and file

all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

**6. Appointment of Mr. Santanu Ray (DIN: 00642736) as a Non-Executive Independent Director**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act'), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended (hereinafter collectively referred to as the “Applicable Laws”) and the Articles of Association of the Company and on recommendation of Nomination and Remuneration Committee and approval of Board of Directors of the Company, Mr. Santanu Ray (DIN: 00642736), who has been appointed as an Additional Director of the Company in the Independent category and has submitted a declaration that he meets the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Act from a member, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) years from 13<sup>th</sup> July, 2024 up to 12<sup>th</sup> July, 2029 (both days inclusive) on such terms and conditions as stated in the explanatory statement hereto.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of Listing Regulations, as amended from time to time, applicable provisions of the Act and rules made thereunder, and on recommendation of Nomination and Remuneration Committee and approval of Board of Directors, the consent of the Members be and is hereby accorded for appointment of Mr. Santanu Ray (DIN: 00642736) as a Non-Executive Independent Director of the Company, who has attained the age of Seventy five years, for a term of 5 (five) years, commencing from 13<sup>th</sup> July, 2024 to 12<sup>th</sup> July, 2029 (both days inclusive), not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorised to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

**7. Appointment of Mr. Swapan Kumar Chaudhury (DIN: 10694552) as Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations') as amended (hereinafter collectively referred to as the “Applicable Laws”) the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, Mr. Swapan Kumar Chaudhury (DIN: 10694552) who was appointed as an Additional Director by the Board of Directors of the Company with effect from 13<sup>th</sup> July, 2024 and who holds the office upto the date of the forthcoming Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorised to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

**8. Appointment of Mr. Swapan Kumar Chaudhury (DIN: 10694552) as a Whole Time Director of the Company and fixation of his remuneration.**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations'), as amended (hereinafter collectively referred to as the “Applicable Laws”) and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors and subject to such other approvals as may be necessary, the

approval of the Members of the Company be and is hereby accorded for the appointment of Mr. Swapan Kumar Chaudhury (DIN: 10694552) as Whole Time Director of the Company, who will attain the age of 70 years during his tenure as Whole Time Director, for a term of 5 (five) years, commencing from 13<sup>th</sup> July, 2024 up to 12<sup>th</sup> July, 2029, liable to retire by rotation upon such terms and conditions including remuneration as set out in the Explanatory Statement attached hereto.

**RESOLVED FURTHER THAT** where in any financial year during the tenure of the said Whole Time Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board), be and is hereby authorised to alter, modify or revise from time to time, the said terms and conditions of appointment and remuneration of Mr. Swapan Kumar Chaudhury in such manner as may be considered appropriate and in the best interests of the Company and as may be permissible at law upon the terms and conditions set out in the explanatory statement.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorised to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

**By order of the Board of Directors  
For Jupiter Wagons Limited**

**Ritesh Kumar Singh**

**Place: Kolkata      Company Secretary & Compliance Officer  
Date: 25<sup>th</sup> July 2024      Membership No.F9722**

**Registered Office:**

48, Vandana Vihar  
Narmada Road, Gorakhpur  
Jabalpur – 482001(M.P)

**Corporate Office:**

4/2 Middleton Street  
Kolkata-700071(W.B.)

## NOTES

1. Pursuant to General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA") read together with other previous Circulars issued by MCA in this regard (collectively referred to as "MCA Circulars"), companies are permitted to convene the AGM through VC or OAVM without physical presence of the Members at a common venue till September 30, 2024.

Further, Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023, and other applicable circulars issued in this regard (collectively 'SEBI Circulars'), have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Hence, in compliance with the aforesaid circulars and provisions of the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the forty fourth AGM of the Company is being held through VC/OAVM. The proceedings of the AGM will be deemed to be conducted from the Corporate Office of the Company which shall be the deemed Venue of the AGM.

M/s. KFin Technologies Limited will be providing a facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM. The procedure for participating in the AGM through VC/OAVM is explained hereunder and is also available on the website of the Company at [www.jupiterwagons.com](http://www.jupiterwagons.com).

2. Since the AGM will be held through VC/OAVM, the Route Map for the AGM venue is not annexed to this Notice. Further, since the AGM is being held through VC/OAVM, the requirement of 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.**
3. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or Governing Body Resolution/Authorization etc., authorizing its representative on its behalf to vote through remote e-voting or attend the AGM through VC/OAVM and cast vote during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address at [singhania.shruti19@gmail.com](mailto:singhania.shruti19@gmail.com) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_EVENT No.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts relating to Special Businesses to be transacted at the AGM, as set out in this Notice, is annexed hereto.

### 5. Book Closure and Dividend:

The Register of Members and Share Transfer Books of the Company will be closed from 6<sup>th</sup> September 2024 to 12<sup>th</sup> September 2024 (both days inclusive) for the purpose of payment of dividend and AGM for financial year 2023-24. The dividend of ₹0.30 per equity share of the Company of Face Value of ₹10/- each (3%), if approved by the Members at the AGM, will be paid subject to deduction of income-tax at source ('TDS') from 16<sup>th</sup> September 2024 as under:

- **In respect of shares held in physical form:** To all the Members, whose names are on the Company's Register of Members, after giving effect to valid transmission and transposition requests lodged with the Company, as of end of day on 5<sup>th</sup> September 2024.
- **In respect of Shares held in electronic form:** To all beneficial owners of the shares, as of end of day on 5<sup>th</sup> September 2024, as per details furnished by the Depositories for this purpose.

SEBI, vide its circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and May 7, 2024) has mandated that with effect from April 1, 2024, dividend to security holders holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made after furnishing the PAN, contact details including mobile no., bank account details and specimen signature.

Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders effective April 1, 2020, and the Company is required to deduct tax at source from dividend paid to the Members at the rates prescribed in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/ or update their Residential status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company/Registrars and Transfer Agents ('RTA') by sending documents through e-mail on or before 2<sup>nd</sup> September 2024 to enable the Company to determine the appropriate TDS/withholding tax rate applicable, verify the documents and provide exemption.

To upload the exemption forms please follow the instructions on the link : <https://ris.kfintech.com/form15/default.aspx> and also refer to the e-mail being sent to members in this regard.

### Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:

**Shares held in physical form:** Members are requested to send the following details/documents to the Company's Registrars and Transfer Agent ('RTA'), viz. KFin Technologies Limited (KFin), latest by 2<sup>nd</sup> September 2024:



- Form No. ISR-1 duly filled and signed by the holders stating their name, folio number, complete address with pincode, and the following details relating to the bank account in which the dividend is to be received.
  - i) Name of Bank and Bank Branch;
  - ii) Bank Account Number;
  - iii) 11-digit IFSC Code; and
  - iv) 9-digit MICR Code.

The said form is available on the website of the RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

- Original copy of cheque bearing the name of the Member or first holder, in case shares are held jointly. In case, name of the holder is not available on the cheque, kindly submit the following documents:
  - i) Cancelled cheque in original;
  - ii) Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch;
  - iii) Self-attested copy of the PAN Card; and
  - iv) Self-attested copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

**Shares held in electronic form:** Members may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details.

Accordingly, the Members holding shares in demat form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by 2<sup>nd</sup> September 2024. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

**Nomination facility:** As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the website of the RTA at <https://ris.kfintech.com/>

[clientservices/isc/isrforms.aspx](https://ris.kfintech.com/clientservices/isc/isrforms.aspx). Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no(s).

In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company had stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's RTA at <https://ris.kfintech.com/clientservices/isc> It may be noted that any service request can be processed only after the folio is KYC compliant.

6. The details of members who have not claimed their dividend for the financial year 2022-23 are made available on the Company's website at [www.jupiterwagons.com](http://www.jupiterwagons.com). Members who have not encashed/claimed their dividend pertaining to the financial year 2022-23 are advised to write to the Company or KFin immediately, claiming dividends declared by the Company. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016, the amount of dividend and the underlying shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) Authority as notified by the Ministry of Corporate Affairs.
7. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
8. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any

change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

10. **Norms for furnishing of PAN, KYC, Bank details and Nomination:** To mitigate unintended challenges on account of freezing of folio, SEBI vide circular dated November 17, 2023 has done away with the provision regarding freezing of folios not having PAN, KYC and nomination details.

The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on the website of the Company's RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>. **In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.** Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

11. SEBI vide Circular dated July 31, 2023 read with Master Circular dated December 28, 2023, has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

12. Brief profile of the directors, who are seeking appointment/re-appointment, are annexed hereto as per requirements of Regulation 36(3) of the SEBI LODR and Secretarial Standard on General Meetings ('SS-2') and as per provisions of the Act are forming part of the explanatory statement to this Notice.

13. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before the scheduled start time of the AGM, i.e., from **12:45 p.m.**

14. Institutional Investors who are members of the Company are encouraged to attend and vote at the Forty Fourth AGM of the Company.

15. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or KFin.

16. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their e-mail address with their respective depository participant, where shares are held in electronic form.

17. Members holding shares in physical form are requested to register/update their KYC details including email address by submitting duly filled and signed Form ISR-1 along with self-attested copy of the PAN card and such other documents as prescribed in the Form.

The said form(s) is available on the website of KFin at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

Duly Filled form can be submitted in Person at any of the Branches of KFIN, details of which are available on the link : <https://www.kfintech.com/contact-us/>.

Physical forms can be sent through post to the address of our RTA - KFin Technologies Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

18. With a view to help us serve the members better, our RTA, KFINTECH in accordance to Master SEBI Circular has created an online application which can be accessed via the link : <https://kprism.kfintech.com/byregistering> with the PAN of the first holder.

19. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

20. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

21. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

22. For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.
23. In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-voting, i.e., 5<sup>th</sup> September 2024, such person may obtain the User ID and Password from KFin by e-mail request on [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com).
24. Alternatively, member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via e-mail at the e-mail id [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) for obtaining the Annual Report and Notice of AGM.

#### A. VOTING THROUGH ELECTRONIC MEANS:

- a. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9 December 2020 in relation to e-voting facility provided by Listed Entities, the members are provided with the remote e-voting facility to exercise votes on the items of business given in the Notice, through the e-voting services provided by KFin or to vote at the AGM.
- b. The e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / website of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their

vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

- c. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on 5<sup>th</sup> September 2024 (end of day), being the cut-off date fixed for determining voting rights of members who are entitled to participate in the e-voting process. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- d. Members can cast their vote online from 9<sup>th</sup> September 2024 (9.00 a.m.) till 11<sup>th</sup> September 2024 (5.00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.
- e. Alternatively, members holding securities in physical mode may reach out on toll free number 1800 309 4001 for obtaining User ID and password or may write email from the registered email ID to [evoting@kfintech.com](mailto:evoting@kfintech.com).
- f. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e- voting facility.
- g. The details of the process and manner for remote e-voting are explained herein below:

#### INFORMATION AND INSTRUCTIONS RELATING TO e-VOTING

**Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access to KFinTech e-Voting system in case of shareholders holding shares in physical form and non-individual shareholders in demat mode.

#### Details on Step 1 are mentioned below:

##### 1) Login method for remote e-Voting for Individual shareholders holding securities in demat mode

Individual Shareholders holding securities in demat mode with NSDL	Individual Shareholders holding securities in demat mode with CDSL
<p><b>1. Users already registered for IDEAS facility:</b></p> <ol style="list-style-type: none"> <li>1. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>2. Click on the "Beneficial Owner" icon under "Login" under 'IDEAS' section.</li> <li>3. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"</li> <li>4. Click on company name or e-Voting service provider and you will be re-directed to e- Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol>	<p><b>1. Users who have opted for Easi/ Easiest</b></p> <ol style="list-style-type: none"> <li>1. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> Or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>2. Click on New System Myeasi</li> <li>3. Login with your registered user id and password.</li> <li>4. User will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.</li> <li>5. Click on e-Voting service provider name to cast your vote.</li> </ol>



Individual Shareholders holding securities in demat mode with NSDL	Individual Shareholders holding securities in demat mode with CDSL
<p><b>2. Users not registered for IDEAS e-Services</b></p> <ol style="list-style-type: none"> <li>To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>Select "Register Online for IDEAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Proceed with completing the required fields.</li> <li>Follow steps given in point no. 1</li> </ol>	<p><b>2. User not registered for Easi/ Easiest</b></p> <ol style="list-style-type: none"> <li>Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Proceed with completing the required fields.</li> <li>Follow the steps given in point no. 1</li> </ol>
<p><b>3. Users may alternatively vote by directly accessing the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>Click on the icon "Login" which is available under 'Shareholder/ Member' section.</li> <li>A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e., KFintech.</li> <li>On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>	<p><b>3. Users may alternatively vote by directly accessing the e-Voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Provide your Demat Account Number and PAN No.</li> <li>System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account.</li> <li>After successful authentication, user will be provided links for the respective ESP, i.e., KFintech where the e-Voting is in progress.</li> </ol>

#### Individual Shareholders login through their Demat accounts/ Website of Depository Participant

- Shareholders may login using the login credentials of their demat account through their Depository Participants registered with NSDL /CDSL for e-Voting facility.
- Once logged-in, Shareholders will be able to see e-Voting option.
- On clicking e-Voting option, Shareholders will be redirected to NSDL/ CDSL website after successful authentication, wherein they will be able to view the e-Voting feature.
- Click on options available against 'Jupiter Wagons Limited' or 'KFintech'

Shareholders will be redirected to e-Voting website of KFintech for casting their vote during the remote e-Voting period without any further authentication.

Important note: Shareholders who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at above mentioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL is as under:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

## Details on Step 2 are mentioned below:

### Login method for shareholders holding shares in physical form and non-individual shareholders in demat mode

#### 1. Shareholders whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFinTech which will include details of e-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

1. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
2. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-Voting Event Number) XXXX, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-Voting, you can use your existing User ID and password for casting the vote.
3. After entering these details appropriately, click on "LOGIN".
4. 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.
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the "EVEN" i.e., "JUPITER WAGONS LIMITED" and click on "Submit".
7. 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 "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. 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.

1. Shareholders holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
2. 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.

3. You may then cast your vote by selecting an appropriate option and click on "Submit".
4. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Shareholders can login any number of times till they have voted on the Resolution.

Corporate/ Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF/ JPG format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), who is/ are authorized to vote, to the Scrutinizer through email at [cs@jupiterwagons.com](mailto:cs@jupiterwagons.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_EVEN No."

#### 2. Shareholders whose email IDs are not registered with the Company/ Depository Participant(s), and consequently the Notice of AGM and e-Voting instructions cannot be serviced, will have to follow the process as mentioned in Step 1 above.

After receiving the e-Voting instructions, please follow all steps above to cast your vote by electronic means.

#### In case of any query and/ or grievance, in respect of voting by electronic means, Shareholders may refer to

1. Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the 'Download' section of <https://evoting.kfintech.com> OR
2. Contact Mr. Shyam Kumar, Manager of KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 OR
3. Email at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFinTech's toll free No. 1- 800-309-4001 for any further clarifications.

## B. VOTING AT AGM:

- i. Only those members/shareholders, who will be present in the AGM through video conferencing facility and have not cast their vote through remote e-voting & are otherwise not barred from doing so are eligible to vote through e-voting in the AGM.
- ii. However, members who have voted through remote e-voting will be eligible to attend the AGM.
- iii. Members attending the AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Upon declaration by the Chairman about the commencement of e-voting at AGM, members shall click on the thumb sign on the left-hand bottom

corner of the video screen for voting at the AGM, which will take them to the 'Instapoll' page.

- v. Members to click on the 'Instapoll' icon to reach the resolution page and follow the instructions to vote on the resolutions.

### C. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM:

- i. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by KFin at <https://emeetings.kfintech.com>
  - a. by using the registered mobile number and OTP option
  - b. by using the registered email address and OTP option or
  - c. by using their remote e-voting login credentials.

The link for AGM will be available in members login where the EVENT and the name of the Company can be selected. Members who do not have 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 under heading A above.

- ii. Members are encouraged to join the meeting through Laptops for better experience.
- iii. Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- iv. While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- v. Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab "Speaker Registration" during the period starting from 10<sup>th</sup> September 2024 (9.00 a.m.) up-to 11<sup>th</sup> September 2024 (5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

- vi. A video guide assisting the members attending AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>
- vii. Members who need technical assistance before or during the Forty Fourth AGM can contact KFin at Helpline: 1800 309 4001.

### D. GENERAL INSTRUCTIONS:

- i. The Board has appointed Ms. Shruti Singhania (FCS No. 11752), Kolkata as the Scrutinizer for scrutinizing the remote e-voting and e-voting process at the AGM, in a fair and transparent manner.
- ii. The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the Forty Fourth AGM and announce the start of the casting of vote through the e-voting system of KFin.
- iii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or in his absence Company Secretary of the Company, who shall countersign the same.
- iv. The Scrutinizer shall submit her report to the Chairman or in his absence Company Secretary of the Company, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website [www.jupiterwagons.com](http://www.jupiterwagons.com) and on the website of KFin <https://evoting.kfintech.com/> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the AGM of the Company.
- v. The Notice of AGM is being sent to those members / beneficials owners whose names appears in the register of members / list of beneficiary received from the depositories on 16<sup>th</sup> August 2024.
- vi. In compliance with the MCA circulars and the SEBI circulars, Notice of the AGM along with the Annual Report 2023-24 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 the Annual Report 2023-24 will also be available on the Company's website [www.jupiterwagons.com](http://www.jupiterwagons.com), and 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.

## EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ TOGETHER WITH REGULATION 17(11) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND OTHER APPLICABLE LAWS (AS AMENDED)

The following Explanatory Statement sets out all material facts and recommendation of the Board of Directors of the Company relating to the Item Nos 4-8 of the accompanying Notice dated, July 25, 2024

### Item No-4.

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s K Das & Associates [ Firm registration No, 004404], Cost Accountants as the Cost Auditor of the Company for the financial year 2024-2025 at a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes and reimbursement of all out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration of the cost auditor is required to be ratified subsequently by the Members, in accordance with the provisions of the Act and Rule 14 of the Rules.

Accordingly, the Board of Directors of the Company recommends the resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31<sup>st</sup> March, 2025, by Members of the Company by way of an Ordinary Resolution.

***None of the Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested, financially or otherwise, in the proposed resolution.***

### Item No-5.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 14<sup>th</sup> July, 2024, approved the appointment of Mr. Navin Nayar (DIN:00136057) as an Additional Director on the Board of the Company in Independent category for a term of 5 (five) years from 14<sup>th</sup> July, 2024 to 13<sup>th</sup> July, 2029, subject to approval of the shareholders of the Company.

The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member of the Company proposing Mr. Navin Nayar, as a candidate for the office of Director. The notice is available for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

The Brief Profile of Mr. Navin Nayar is given below:

**CA Navin Nayar** has vast experience in the field of accountancy and finance. He has over 30 years of experience in the fields of Audit, taxation and financial services and is a consultant to many large corporates in diverse industries. He is associated with reputed companies like, Kilburn Engineering Ltd, Bengal Tea & Fabrics Ltd, Rungamatttee Tea & Industries Ltd, Duncan International (India) Ltd, as Independent Director

and also serves as Chairman of the Audit and member of other committees. He is currently playing a crucial role in ensuring financial transparency, compliance with regulations, and informed decision-making in various companies.

Mr Navin Nayar has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence.

The Company has received from Mr. Navin Nayar (i) consent to act as Director in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (1) and (2) of Section 164 of the Companies Act, 2013 (iii) declaration to the effect that he meets the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act, Rules made thereunder and under the Listing Regulations; and (iv) declaration to the effect that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (v) declaration to the effect that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company

In the opinion of the Board, Mr. Navin Nayar is a person of integrity, possesses relevant expertise/ experience and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the management. The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards-2 issued by the Institute of Company Secretaries of India (ICSI), is provided as Annexure to this Notice.

Given his versatile experience and expertise, Board considers it desirable and in the interest of the Company to have Mr. Navin Nayar on the Board of the Company and accordingly the Board recommends the appointment of Mr. Navin Nayar as an Independent Director as set out at Item No. 5 of this Notice for approval by the Members.

Copy of draft letter of appointment of Mr. Navin Nayar as an Independent Director containing the terms and conditions of appointment is open for inspection by the members at



the Registered Office during normal business hours on any working day of the Company.

***Except Mr. Navin Nayar, none of the Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested, financially or otherwise, in the proposed resolution.***

The Board of Directors of the Company recommends the resolution for Appointment of Mr. Navin Nayar as a Non Executive Independent Director, by Members of the Company by way of a Special Resolution.

#### **Item No-6.**

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 13<sup>th</sup> July, 2024, approved the appointment of Mr. Santanu Ray (DIN: 00642736) as an Additional Director on the Board of the Company in Independent category for a term of 5 (five) years from 13<sup>th</sup> July, 2024 to 12<sup>th</sup> July, 2029, subject to approval of the shareholders of the Company.

The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member of the Company proposing Mr. Santanu Ray, as a candidate for the office of Director. The notice is available for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

In accordance with the provisions of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed company shall appoint a person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to the effect and justification for such appointment shall form part of the explanatory statement. Since, Mr. Santanu Ray has attained age of 75 years, it also intended to seek approval of the members by way of special resolution.

The justification for appointment of Mr. Santanu Ray along with his Brief Profile is given below:

**CA Santanu Ray** is currently working for Sister Nivedita University as a Professor in the School of Business. He is also a Member in the Board of Governors of Sister Nivedita University. He is also the only Professor Emeritus of the Techno India Group, the largest Education Delivery Group in Eastern India.

Mr. Ray started his career in Tata Steel (Tubes Division). Bit by the academic bug, he left Tata Steel to move into Academics & Consulting. He was the Adviser, Finance Committee of BK Birla Group of Companies and also worked as a Retainer to Zydus Cadila.

In 1999, he joined ICFAI Business School Kolkata as Dean and was later promoted to Professor & Director. Prof. Ray was in this position for 9 years. Apart from Teaching Financial Management, Prof Ray created the ICFAI Research Centre at Kolkata. He has created four books on Valuation of Human Capital, Financial aspects of Brand Management, Strategic Cost Management and The culture of Creativity & Innovation. On

top of this he has authored several Research papers and case studies.

His next academic assignment was as Campus Director, NSHM Knowledge Campus, and Director of NSHM Business School and as Director, Future Business School. Prof. Ray is in his present assignment since 2017.

Apart from Academics, Prof. Ray has deep connectivity with the corporate world. He has served as Independent Director of Century Plyboards, Star Cement for 10 years. He is currently serving as ID to La Opala RG Ltd, SKP Securities Ltd, Bharat Road Networks Ltd and Tantia Construction Ltd. He is also the Chairman Audit Committee of all these companies. Prof. Ray is a member of the Bengal Club and Tollygunge Club.

Mr. Santanu Ray has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence.

The Company has received from Mr. Santanu Ray (i) consent to act as Director in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (1) and (2) of Section 164 of the Companies Act, 2013 (iii) declaration to the effect that he meets the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act, Rules made thereunder and under the Listing Regulations; and (iv) declaration to the effect that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (v) declaration to the effect that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company

In the opinion of the Board, Mr. Santanu Ray is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the management. The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards-2 issued by the Institute of Company Secretaries of India (ICSI), is provided as Annexure to this Notice.

Given his versatile experience and expertise, Board considers it desirable and in the interest of the Company to have Mr. Santanu Ray on the Board of the Company and accordingly the Board recommends the appointment of Mr. Santanu Ray as an Independent Director as set out at Item No. 6 of this Notice for approval by the Members.



Copy of draft letter of appointment of Mr. Santanu Ray as an Independent Director containing the terms and conditions of appointment is open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

*Except Mr. Santanu Ray, none of the Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested, financially or otherwise, in the proposed resolution.*

The Board of Directors of the Company recommends the resolution for Appointment of Mr. Santanu Ray as a Non Executive Independent Director, by Members of the Company by way of a Special Resolution.

#### Item No- 7 & 8.

The Board of Directors at their meeting held on July 13, 2024, based on the recommendations of the Nomination and Remuneration Committee, approved the appointment of Mr. Swapan Kumar Chaudhury (DIN: 10694552), as an Additional Director in the category of Whole Time Director of the Company for a period of five (5) years commencing from July 13, 2024 to July 12, 2029, who shall be liable to retire by rotation.

The justification for appointment of Mr. Swapan Kumar Chaudhury along with his Brief Profile is given below:

**Mr. Swapan Kumar Chaudhury** is a Post Graduate Engineering Degree from IIT, Kharagpur and he has over 40 years' experience in Wagons Manufacturing.

He has contributed immensely towards the path of success, growth as well as its achievements. He possesses profound knowledge related to Railway Industry.

The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member of the Company proposing Mr. Swapan Kumar Chaudhury, as a candidate for the office of Director. The notice is available for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

In terms of section 161 (1) of the Companies Act, 2013 Mr. Swapan Kumar Chaudhury holds office upto the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director, subject to the approval of the shareholders. Requisite consent, pursuant to section 152 of the Act has also been submitted by him to act as Director. Mr. Swapan Kumar Chaudhury satisfies all the other conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified or debarred from being appointed as a Director or continuing as a Director of any Companies by SEBI/Ministry of Corporate Affairs or any other statutory authority.

Mr. Swapan Kumar Chaudhury has expertise, knowledge and business acumen required for managing the overall business of the Company and his appointment as Whole Time Director would be beneficial for the Company given the paucity of experienced and skilled personnel. The remuneration proposed for Mr. Swapan Kumar Chaudhury is commensurate with the industry and size of the Company.

The appointment and payment of remuneration to Mr. Swapan Kumar Chaudhury shall be guided by the provisions of the Companies Act, 2013, on such emoluments as outlined below.

#### 1. TENURE OF APPOINTMENT:

The appointment of Mr. Swapan Kumar Chaudhury as a Whole Time Director is for a period of 5 years with effect from July 13, 2024.

#### 2. DUTIES AND RESPONSIBILITIES:

Mr. Swapan Kumar Chaudhury, the 'Whole Time Director' of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

#### 3. REMUNERATION:

(a) Basic Salary shall be ₹ 2,62,270/- per month w.e.f. 13.07.2024 and thereafter an increase of not exceeding 25 per cent every year as per the policy of the Company subject to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors.

(b) Minimum Remuneration - Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Swapan Kumar Chaudhury, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary and perquisites as specified above.

#### 4. OTHER TERMS OF APPOINTMENT:

(a) Mr. Swapan Kumar Chaudhury shall not become interested or otherwise concerned, directly or through his spouse and/ or children, in any selling agency of the Company.

(b) The terms and conditions of the appointment of Mr. Swapan Kumar Chaudhury may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Swapan Kumar Chaudhury, subject to such approvals as may be required.

(c) The appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.

(d) The employment of Mr. Swapan Kumar Chaudhury may be terminated by the Company without notice or payment in lieu of notice:

i. If Mr. Swapan Kumar Chaudhury is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of

the Company or any subsidiary or associated company to which he is required to render services; or

- ii. In the event of any serious, repeated or continuing breach (after prior warning) or nonobservance by Mr. Swapan Kumar Chaudhury of any of the stipulations contained herein as no separate agreement shall be executed between the Company and Mr. Swapan Kumar Chaudhury; or
- iii. In the event the Board expresses its loss of confidence in Mr. Swapan Kumar Chaudhury; or
- (e) In the event Mr. Swapan Kumar Chaudhury is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- (f) Upon the termination by whatever means of the employment Mr. Swapan Kumar Chaudhury shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office and shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries or associated companies.
- (g) Mr. Swapan Kumar Chaudhury will be liable to retire by rotation

The Board of Directors is of the opinion that the above remuneration being paid / payable to Mr. Swapan Kumar Chaudhury, as Whole Time Director of the Company, is

commensurate with his duties and responsibilities. The Board considers that his association as Whole Time Director will be beneficial to and in the interest of the Company.

Notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned above as the minimum remuneration.

Mr. Swapan Kumar Chaudhury will attain the age of seventy years during his tenure on 7<sup>th</sup> January, 2029. He has rich and varied experience in the industry and has been involved in the operations of the Company. Accordingly, approval of the members is sought for passing a Special Resolution for appointment of Mr. Swapan Kumar Chaudhury as a Whole-time Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

Additional details of Mr. Swapan Kumar Chaudhury as required pursuant to Companies Act, 2013 (hereinafter referred to as 'the Act') and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are provided in the table annexed to this Notice.

Copy of draft letter of appointment of Mr. Swapan Kumar Chaudhury as a Whole Time Director containing the terms and conditions of appointment is open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

The Board of Directors are of the opinion that the appointment of Mr. Swapan Kumar Chaudhury as the Whole Time Director is in the best interest of the Company and accordingly, recommend the resolutions as set out in Item No. 7 and 8 of the Notice for approval of the members.

***Except Mr. Swapan Kumar Chaudhury, none of the Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested, financially or otherwise, in the proposed resolution.***

**AS REQUIRED UNDER LISTING REGULATIONS AND SECRETARIAL STANDARDS-2 ON GENERAL MEETINGS, THE RELEVANT DETAILS IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT UNDER ITEM NOS. 3 AND 5-8 OF THIS NOTICE ARE AS BELOW:**

**BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT:**

Name of the Director(s)	Mr. Navin Nayar	Mr. Santanu Ray	Mr. Swapan Kumar Chaudhury	Mr. Vikash Lohia
DIN	00136057	00642736	10694552	00572725
Date of Birth and Age	12 <sup>th</sup> October 1962/ 62 Years	30 <sup>th</sup> June 1949/75 Years	7 <sup>th</sup> January, 1959/65 years	2 <sup>nd</sup> July, 1975/ 49 Years
Qualification	B.Com, FCA	B.Com, FCA	Post Graduate Engineering Degree from IIT, Kharagpur.	Graduate from Wharton Business School.
Experience / expertise in specific functional areas	He is currently playing a crucial role in ensuring financial transparency, compliance with regulations, and informed decision-making in various companies.	Long years' experience as a corporate professional and academician, with specialization in Financial Management and Strategic Management.	Over 40 years' experience in Wagons Manufacturing.	He has more than 22 years of experience and out of which 17 years are in the wagon industry. He has necessary expertise, knowledge and business acumen to drive the business of the Company.

Name of the Director(s)	Mr. Navin Nayar	Mr. Santanu Ray	Mr. Swapan Kumar Chaudhury	Mr. Vikash Lohia
<b>Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements</b>	Refer Notice and Explanatory Statement	Refer Notice and Explanatory Statement	Refer Notice and Explanatory Statement	N.A.
<b>Date of first appointment on the Board</b>	14/07/2024	13/07/2024	13/07/2024	30/05/2022
<b>Number of equity shares held in the Company</b>	NIL	NIL	NIL	1,14,26,473
<b>Terms and condition of appointment/ re-appointment</b>	Appointed as Non Executive Independent Director, not liable to retire by rotation and other terms as mentioned in the statement annexed to the notice.	Appointed as Non Executive Independent Director, not liable to retire by rotation and other terms as mentioned in the statement annexed to the notice.	Appointed as Whole Time Director, liable to retire by rotation at remuneration and other terms as mentioned in the explanatory statement item no. 7 & 8 as annexed to the notice.	Appointed as Promoter Whole Time Director, liable to retire by rotation.
<b>Remuneration to be paid</b>	NIL	NIL	As mentioned in the explanatory statement item no. 7 & 8	In terms of the Special Resolution passed by the shareholders vide Postal Ballot dated 30 <sup>th</sup> August, 2022
<b>Recognition or awards</b>	NIL	NIL	NIL	Member of Federation of Indian Chambers of Commerce & Industry(FICCI) and The Confederation of Indian Industry(CII)
<b>Job Profile and his suitability</b>	He is a Chartered Accountant by profession and Partner at Firm M/s. Navin Nayar & Co., Chartered Accountants. He has over 30 years of experience in the fields of Audit, taxation and financial services.	He is a Chartered Accountant by profession. Long years' experience as a corporate professional and academician, with specialization in Financial Management and Strategic Management.	He has a Post Graduate Engineering Degree from IIT, Kharagpur and over 40 years' experience in Wagons Manufacturing.  Mr. Swapan Kumar Chaudhury is responsible for work of the Company and will manage and attend such business and carry out the orders and directions given by the Board from time to time in all respect.	He is a graduate from Wharton Business School.  Mr. Vikash Lohia is looking after the commercial activity of the Company and help the company to achieve the target led the company in building a global reputation with a differentiated business model and delivering value for its stakeholders
<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</b>	N.A.	N.A.	Remuneration being given is at par with industry level and size of the company.	Remuneration being given is at par with industry level and size of the company.

Name of the Director(s)	Mr. Navin Nayar	Mr. Santanu Ray	Mr. Swapan Kumar Chaudhury	Mr. Vikash Lohia
<b>Remuneration/Sitting Fees last drawn</b>	Sitting fees was paid for attending Board and Committee Meetings	Sitting fees was paid for attending Board Meetings	₹41.25 Lakhs for the Financial Year 2023-2024	₹178.26 Lakhs for the Financial Year 2023-2024
<b>No. of the Board meeting attended during the financial year 2023-2024</b>	NIL	NIL	NIL	Total out of 9 Board Meetings Mr. Lohia attended 5 Board Meetings.
<b>Relationship with other Directors, Manager, KMP of the company</b>	NIL	NIL	NIL	Brother of Mr. Vivek Lohia, Managing Director of the Company
<b>Board membership of other Companies as on 31<sup>st</sup> March, 2024 (Listed / Unlisted)</b>	<ul style="list-style-type: none"> <li>• OCL Investment &amp; Leasing Ltd.</li> <li>• Crest Holdings Pvt. Ltd.</li> <li>• Amar Vanijya Ltd</li> <li>• Kanco Tea &amp; Industries Limited</li> <li>• Duncan International (India) Limited</li> <li>• Nidhi Private Limited</li> <li>• Bengal Tea &amp; Fabrics Limited</li> <li>• JSVM Plywood Industries Limited</li> <li>• Cosmopolitan Investments Limited</li> <li>• Winnow Investment and Securities Private Limited</li> <li>• Rungamatte Tea &amp; Industries Limited</li> <li>• Kilburn Engineering Limited</li> </ul>	<ul style="list-style-type: none"> <li>• La Opala R G Limited</li> <li>• Bharat Road Network Limited</li> <li>• Solapur Tollways Private Limited</li> <li>• SKP Securities Ltd.</li> <li>• Joka Creek Private Limited</li> <li>• Orissa Steel Expressway Pvt. Ltd.</li> <li>• Tantia Constructions Limited</li> <li>• Star Ferro And Cement Limited</li> </ul>	NIL	<ul style="list-style-type: none"> <li>• Bonatrans India Private Limited</li> <li>• Jupiter Electric Mobility Private Limited</li> </ul>
<b>Membership/ Chairmanship of Committees of the Board of Directors of other Companies as on 31<sup>st</sup> March, 2024</b>	<ol style="list-style-type: none"> <li>1. Bengal Tea &amp; Fabrics Ltd. <ul style="list-style-type: none"> <li>• Chairman - Audit Committee, Nomination and Remuneration Committee</li> <li>• Member - Stakeholders Relationship Committee</li> </ul> </li> <li>2. Kilburn Engineering Limited <ul style="list-style-type: none"> <li>• Member-Nomination and Remuneration Committee</li> </ul> </li> <li>3. Kanco Tea &amp; Industries Ltd. <ul style="list-style-type: none"> <li>• Chairman - Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee</li> <li>• Member- Corporate Social Responsibility Committee</li> </ul> </li> </ol>	<ol style="list-style-type: none"> <li>1. SKP Securities Ltd <ul style="list-style-type: none"> <li>• Chairman - Audit Committee</li> </ul> </li> <li>2. La Opala R G Limited <ul style="list-style-type: none"> <li>• Member - Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee</li> </ul> </li> <li>3. Bharat Road Network Limited <ul style="list-style-type: none"> <li>• Chairman - Audit Committee, Nomination and Remuneration Committee</li> </ul> </li> <li>4. Tantia Constructions Limited <ul style="list-style-type: none"> <li>• Chairman - Audit Committee</li> </ul> </li> </ol>	NIL	NIL

Name of the Director(s)	Mr. Navin Nayar	Mr. Santanu Ray	Mr. Swapan Kumar Chaudhury	Mr. Vikash Lohia
	4. Amar Vanijya Ltd. Chairman - Audit Committee, Nomination and Remuneration Committee.			
<b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any</b>	Not related to any Board Member or KMP	Not related to any Board Member or KMP	He was Senior Vice-President of the Company and was heading Wagons division of the Bandel Plant.  He has been appointed as Whole Time Director w.e.f. July 13, 2024 and drawing remuneration.	Whole Time Director (Promoter / Executive) drawing remuneration w.e.f. 30 <sup>th</sup> May, 2022. He is brother of Mr. Vivek Lohia, who is Managing Director of the Company
<b>Date of Appointment &amp; term of Appointment</b>	He has been appointed as Non-Executive Independent Director from July 14, 2024 for 5 years.	He has been appointed as Non-Executive Independent Director from July 13, 2024 for 5 years.	He has been appointed as Whole Time Director from July 13, 2024 for 5 years.	He has been appointed as a Whole Time Director from May 30, 2022 for 5 years.
<b>Listed entities from which resigned in the past three years</b>	Cheviot Co. Ltd	1. Star Cement Limited 2. Century Plyboards (India) Ltd. 3. Shyam Century Ferrous Limited	NIL	NIL

**General Information:**

Nature of Industry	Engineering
Date or expected date of commencement of commercial product	The Company had commenced commercial operations way back in September, 1979
Financial Performance based on given indicators	The financial performance of the company has been better than the industry average.
Foreign Investment or collaborations, if any.	Yes

**By order of the Board of Directors  
For Jupiter Wagons Limited**

**Ritesh Kumar Singh  
Company Secretary & Compliance Officer  
Membership No. F9722**

**Place: Kolkata  
Date: 25<sup>th</sup> July 2024**