



SINCE 1974

JYOTI STRUCTURES LIMITED

Corporate Office: Valecha Chambers
6th Floor, New Link Road Oshiwara
Andheri (West) Mumbai -400053
Corporate Identity No: L45200MH1974PLC017494

Ref: : JSL/HO/CS/GEN/23-24/369

Date: July 01, 2023

BSE Limited, Phiroze Jeejeeboy Towers, Dalal Street, Fort, Mumbai 400 001. BSE Scrip Code: 513250	National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. NSE Scrip Symbol: JYOTISTRUC
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Sub: Corrigendum to Notice of 48th Annual General Meeting (AGM) of the Company

Ref: Notice of 48th Annual General Meeting (AGM) of the Company vide ref no. JSL/HO/CS/GEN/23-24/348

Dear Sir/Madam,

This is with reference to the Notice of 48th Annual General Meeting (AGM) of the company, which was emailed to the shareholders whose email IDs are registered as of June 23,2023. We are attaching herewith Corrigendum to the aforementioned Notice of 48th AGM.

Page nos. 2,3,13 & 14 of the Notice of 48th AGM should be read as follows in the attachment.

Kindly take the same on your records and oblige.

Thanking You.
Yours Faithfully

For Jyoti Structures Limited

SONALI
KRISHNAJI
GAIKWAD

Digitally signed by
SONALI KRISHNAJI
GAIKWAD
Date: 2023.07.01
17:03:39 +05'30'

Sonali K. Gaikwad
Company Secretary
ACS 31201

- V. The Authorised Share Capital of the Company is Rs. 186,30,00,000/- divided into 80,65,00,000 (Eighty Crores Sixty-Five Lakhs) equity shares of a face value of Rs. 2/- each; (ii) Rs.25,00,00,000/- (Rupees Twenty-Five Crore only) of preference share capital divided into 25,00,000 (Twenty-Five Lakhs) preference shares of a face value of Rs.100/- each.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to delegate all or any of the powers herein compelled to any Committee of the Board or any Director(s) or Officer(s) or Company Secretary of the company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Registrar of Companies & Stock Exchanges and execution of any documents on behalf of the company and to represent the company before any government authorities as and when necessary.”

4. To approve continuation of directorship of Dr. Rajendra Prasad Singh (DIN: 00004812), as Non-executive Independent Director in terms of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

To consider and if thought fit to pass with or without modification(s) the following resolution as **an Special Resolution:** -

“**RESOLVED THAT** pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of the Members be and is hereby accorded to continue and hold office of Non-executive Independent Director of the Company by Dr. Rajendra Prasad Singh (DIN: 00004812) (who will attain 75 years of age on 17.07.2023) till his current tenure of appointment i.e. upto 01.02.2024.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary, be and are hereby authorized severally to do all such acts, deeds and things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

5. To approve continuation of directorship of Dr. Govind Prasad Saha (DIN:09256986), as Non-executive Independent Director in terms of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

To consider and if thought fit to pass with or without modification(s) the following resolution as **an Special Resolution:** -

“**RESOLVED THAT** pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of the Members be and is hereby accorded to continue and hold office of Non-executive Independent Director of the Company by Dr. Govind Prasad Saha (DIN: 09256986) (who attained 75 years of age on 06.12.2022) till his current tenure of appointment i.e. upto 12.09.2024.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary, be and are hereby authorized severally to do all such acts, deeds and things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

6. Appointment of Mr. Abdul Hameed Khan (DIN:09508070) as Director

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 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) (“the Act”) read with the Articles of Association of the Company, Mr. Abdul Hameed Khan (DIN:09508070), who is appointed as an Additional Director of the Company with effect from 22nd June, 2023 in terms of the provisions of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company with effect from 22nd June, 2023, liable to retire by rotation.

RESOLVED FURTHER THAT, any one of the Directors or Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, writings, and things as are necessary and to execute all documents, communications, or filings and to take all necessary steps in this regard and to do all further acts, deeds, and things as may be required to give effect, including providing a certified true copy of the aforesaid resolution.”

7. Appointment of Mr. Abdul Hameed Khan (DIN:09508070) as Whole Time Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (‘the Act’), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of

JYOTI STRUCTURES LIMITED

Directors of the Company and subject to any required regulatory approvals and applicable conditions thereof, approval of the Members be and is hereby accorded to the appointment of Mr. Abdul Hameed Khan (DIN:09508070) as a Whole-Time Director (designated as 'Whole-Time Director) of the Company, for a period of two years and nine months commencing from 01st July, 2023 till 31st March, 2026 (both days inclusive), on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice (and those stipulated in the employment agreement to be executed for purposes of giving effect to the said appointment).

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to revise the remuneration of Mr. Abdul Hameed Khan from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the maximum limits of remuneration approved by the Members of the Company.

RESOLVED FURTHER THAT, any one of the Directors or Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, writings, and things as are necessary and to execute all documents, communications, or filings and to take all necessary steps in this regard and to do all further acts, deeds, and things as may be required to give effect, including providing a certified true copy of the aforesaid resolution."

For Jyoti Structures Limited

sd/-
Sonali K. Gaikwad
Company Secretary & Compliance Officer
ACS 31201

Date : 22nd June, 2023

Place : Mumbai

NOTES:

- 1) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") which sets out details relating to Special Business to be transacted at the 48th Annual General Meeting ("AGM"), is annexed hereto.
- 2) The Ministry of Corporate Affairs ("MCA") vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No.21/2021 dated December 14, 2021 and December 28, 2022 (collectively referred to as "MCA Circulars") has permitted Companies to conduct 48th Annual General Meeting through Video Conferencing ("VC") and Other Audio Visual Means ("OAVM") without the physical presence of Members at a Common Venue. The deemed venue of the AGM shall be the Registered Office of the Company. In terms of MCA Circulars and the provisions of the Act, the AGM of the Members is to be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the AGM through VC/OAVM is annexed herewith and also available at the Company's website www.jyotisttructures.in.
- 3) The AGM Notice along with the Annual Report shall be placed on the Company's website www.jyotisttructures.in and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively
- 4) As per the MCA amended circular dated December 28, 2022, January 13, 2021 and SEBI Circular dated January 15, 2021, financial statements (including Board's report, Auditor's report etc.) are circulated along with the notice of meeting by way of email only to the members and to all other persons so entitled to receive the same under the Act.
- 5) As per the aforesaid circular provisions of appointment of proxy by the member(s) of the Company are not applicable to General meeting convened through VC/OAVM. Accordingly, members cannot appoint a proxy and have to attend the meeting through Video Conferencing personally.
- 6) 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 to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Company by email through its registered email address to investor@jstl.co.in.
- 7) Pursuant to the provisions of section 91 of the Act, the Register of Members and Share Transfer Registers of the Company will remain closed from Friday, July 14, 2023 to Friday, July 21, 2023 both days inclusive. Members holding shares either in physical form or in dematerialized form, as on Friday, July 14, 2023 i.e. cut- off date, may cast their vote electronically.

Dr. Singh is interested in resolution set out of Item No. 4 of the Notice with regard to his appointment.

The relatives of Dr. Singh may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company. Dr. Singh is not related to any Director of the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommends the resolution set out at Item No. 4 for approval of the Members as Special Resolution.

ITEM NO. 5

Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") provides that no listed company shall appoint or continue the directorship of any person as Non-executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment.

As per approved resolution plan, Dr. Govind Prasad Saha was appointed as a Non-executive Independent Director on the Board of the Company for a period of three years and the same was approved by the Members of the Company at their Annual General Meeting held on September 13, 2021.

Dr. Saha has attained the age of 75 years on 06.12.2022 and his appointment as approved by the Members of the Company is valid up to September 13, 2024. Accordingly, to comply with the provisions of Regulations 17(1A) of the SEBI LODR Regulations, Company is seeking approval of the Members through Special Resolution.

A brief justification for his continuation as Non-executive Independent Director on the Board of the Company is as under:

Dr. Govind Prasad Saha has been a High Level Energy Sector Advisor to the Millennium Challenge Account which focusses on US investment and financial support to African utilities for 5 years. His role has included strategic and policy advisory in power sector reform, IPP Program and regulatory reform including establishment of utility and regulatory organizations. His experience has led him to work with utilities in India and several countries in Africa and Australasia including Malawi, Australia, Namibia, Indonesia, New Zealand, South Africa, Malaysia, Singapore.

Dr. Saha has been Partner and Head of Energy & Utility Consulting at Ernst & Young, New Zealand for over 13 years. Besides significant power sector experience, his role also included mentoring and coaching board members and senior management. Prior to that, he worked as Director of Electricity Policy and Planning with the Ministry of Energy, Wellington, New Zealand, where he focused on electricity policy and planning and management of organizational changes and capacity development for utilities and regulators.

Dr. Saha began his career with Davy Powergas Limited followed by Bharat Heavy Electricals Limited.

Dr. Saha is a gold medallist who ranked first in the Faculty of Engineering from Bhagalpur University followed by Masters in Engineering, with distinction. He then pursued a Doctorate in Philosophy in Engineering from the University of Auckland as well as a Master of Business Administration degree in strategy and finance from Victoria University of Wellington.

Details of Dr. Govind Prasad Saha pursuant to the provisions of (i) SEBI LODR Regulations and (ii) Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to the Notice.

Dr. Saha is interested in resolution set out of Item No. 5 of the Notice with regard to his appointment.

The relatives of Dr. Saha may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company. Dr. Singh is not related to any Director of the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommends the resolution set out at Item No. 5 for approval of the Members as Special Resolution.

ITEM NO. 6 & 7

Based on the recommendation of NRC, the Board of Directors of the Company at its meeting held on 22nd June, 2023 has appointed Mr. Abdul Hameed Khan (DIN:09508070) as an Additional Director with effect from 22nd June, 2023 in terms of Section 161 of the Companies Act, 2013 and Rules framed thereunder ('the Act'), liable to retire by rotation.

The Board of Directors, upon the recommendation of the NRC, at its meeting held on 22nd June, 2023 also appointed

Mr. Abdul Hameed Khan as Whole-Time Director (designated as Whole-Time Director) of the Company for a period of two years and nine months with effect from 01st July, 2023 till 31st March, 2026 (both days inclusive), subject to the approval of the Members of the Company.

Pursuant to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received from Mr. Abdul Hameed Khan, his consent to act as Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and has not been debarred or disqualified from being appointed or continuing as Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. Mr. Abdul Hameed Khan satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for this appointment. The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Abdul Hameed Khan for the office of a Director of the Company.

It is proposed to seek members' approval for the appointment of and remuneration payable to Mr. Abdul Hameed Khan as Whole-time Director in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment and remuneration payable to Mr. Abdul Hameed Khan are as under:

- (a) General - Mr. Abdul Hameed Khan satisfies all the conditions set out in Part-I of Schedule V to the Act and conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.
- (b) Period of appointment - 01st July, 2023 to 31st March, 2026.
- (c) Remuneration - Salary of Rs. 60,00,000/-/- (Rupees Sixty Lakhs) of which Rs. 48 Lakhs per annum will be fixed component payable at the rate of Rs. 4 Lakhs per month. The balance Rs. 12 lakhs per annum will be linked with the company's variable pay scheme in force from time to time, subject to deduction of all taxes.
- (d) The Company shall reimburse the Whole Time Director medical expenses for self and dependent family members, subject to a ceiling of one month's salary in a year or two month's salary in a block of two years.
- (e) The Company shall arrange to insure the Whole Time Director against personal accident risk, subject to the condition that the premium payable by the Company shall not exceed Rs.10,000/- (Rupees Ten Thousand only) per annum.
- (f) Contribution to the Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- (g) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- (h) The above statutory additions will be as per government rules in force from time to time. For the purpose of calculations of the above statutory additions, 50% of the fixed pay will be considered as basic pay plus dearness allowance.
- (i) Provision of the car for use on company's business and telephone at residence will not be considered perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole Time Director.
- (j) The Nomination and Remuneration Committee of the company may, at its discretion, recommend to pay to Mr. Abdul Hameed Khan any remuneration within the limits and revise or restructure the same from time to time.

No Director or the Key managerial personnel of the company, other than Mr. Abdul Hameed Khan, or any of their relatives are directly or indirectly concerned or interested in the said resolution.

The Board of Directors of the Company recommends the resolution set out at item No. 7 for approval of the members as Special Resolution

For Jyoti Structures Limited

sd/-
Sonali K. Gaikwad
Company Secretary & Compliance Officer
ACS 31201

Date: 22nd June, 2023

Place : Mumbai