

November 25, 2020.

To,
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
B.J. Towers, Dalal Street,
Fort, Mumbai- 400 001
Fax:- 022-22722061/41/39/37

Dear Sir,

Kind Attn.:- Manish Raval – Asst. Manager – Listing Compliance

Sub: Intimation of Notice of 35th Annual General Meeting of the Company published in Newspapers.

Company Code: 507864

Enclosed herewith are the copies of the Notice published in "Business Standard" (English) – All India Edition & "Mumbai Lakshdeep" (Marathi) – Mumbai Edition, on Wednesday, November 25, 2020 in respect of Notice regarding 35th Annual General Meeting of the Company to be held through Video Conferencing/Other Audio Visual Means on Thursday, December 17, 2020 at 2.30 p.m.

This is for your information and record.

We request you to acknowledge receipt of the same.

Thanking you,

Yours faithfully,
for **PIONEER INVESTCORP LIMITED**



AMIT CHANDRA
COMPANY SECRETARY

Encl.: a.a.

PIONEER INVESTCORP LIMITED

CIN: L65990MH1984PLC031909

Regd. Office: 1218, Maker Chambers V, Nariman Point, Mumbai - 400 021.

Tel. no.: +91-22-6618 6633 / Fax:+91-22-2204 9195 / Website: www.pinc.co.in

Email id: investor.relations@pinc.co.in

NOTICE TO THE MEMBERS OF 35th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35th Annual General Meeting (AGM) of the members of the Pioneer Investcorp Limited (the Company) will be held on Thursday, 17th December, 2020, at 2.30 pm IST through Video Conferencing ("VC") / Other Audio Visual Means ("OVAM") to transact the business that will be set forth in the Notice of AGM.

In view of the continuing Covid-19 pandemic, pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs(MCA) and Circular number: SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board (SEBI) (hereinafter collectively referred to as the "Circulars"), companies are allowed to hold AGM through VC/OVAM, without the physical presence of members at a common venue, in compliance with the Circulars, the AGM of the Company will be held through VC/OVAM.

The Notice of AGM and the Annual Report for the financial year 2019-20, inter-alia, containing Board's Report, Auditors Report and Audited Financial Statements has been/is being circulated on or before, 25th November, 2020 in electronic mode to all those members who have registered their email address with the Company / Depository Participant(s) in accordance with the aforesaid Circulars. Members may note that the Notice of AGM and the Annual Report will also be made available on the website of the Company at www.pinc.co.in and at BSE Limited at www.bseindia.com.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44(1) and (2) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India as amended, the Company is pleased to provide all its members the facility to exercise their right to vote on all resolutions set forth in the Notice of the AGM using electronic voting system ("remote e-voting"), provided by CDSL.

Members holding shares either in physical form or dematerialised form as on the cut off date of Thursday, December 10th, 2020 shall be entitled to remote e-voting. Electronic voting shall also be made available at the AGM and Members attending the AGM who have not casted their vote through remote e-voting shall be able to vote electronically at the AGM. Members who have cast their vote through remote e-voting prior to the AGM can attend the AGM but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.

| | |
|--|---|
| 1) Cut-off Date for determining the eligibility of Members for voting through remote e-voting and voting at the Annual General Meeting | Thursday, December 10, 2020. |
| 2) Day, date and time of commencement of remote e-voting. | Monday, December 14, 2020 at 10.00 AM IST. |
| 3) Day, date and time of end of remote e-voting. | Wednesday, December 16, 2020 at 05.00 PM IST. |

The e-voting module will be disabled by CDSL thereafter.

Any person, who acquires equity shares of the Company and become a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may cast their vote by sending request for remote e-voting. The shareholders can send in their request at helpdesk.evoting@cdslindia.com and obtain the Login id and password. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password you can reset your password by using forget User Details/ password: option available on www.evotingindia.com or contact CDSL at toll free number 1800225533.

For details relating to remote e-voting, please refer to the Notice of the AGM and email sent to the Members by CDSL. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvie - Manager, Central Depository Services (India) Limited, "A" wing, 25th floor, Marathon future, Mafatlal Mills compound, N. M. Joshi Marg, Lower parel (East), Mumbai - 400 013 at the designated email id : helpdesk.evoting@cdslindia.com or at telephone no. 1800225533.

For Pioneer Investcorp Limited

Sd/-

Amit Chandra

Company Secretary

Date: 24/11/2020.

Place: Mumbai

Why few NBFCs aspire to become banks

Cost of doing business, regulatory arbitrage, customer profile key parameters

HAMSINI KARTHIK
Mumbai, 24 November

Last Friday, the P K Mohanty working paper from the Reserve Bank of India (RBI) suggested, among other things, that well-run non-banking financial companies (NBFCs) with assets of ₹50,000 crore and above, and 10 years of operations could be considered for conversion into banks. Since such a transition could reduce the cost of funds by as much as 1.7 percentage points in a highly competitive business, NBFCs from Shriram Capital to Aditya Birla Capital should have been rushing to the drawing boards with conversion plans.

But so far, there is little excitement from the big boys. "If we wanted to convert ourselves into banks, we would have done so four years ago, why wait?" said T T Srinivasaraghavan, managing director, Sundaram Finance. This, even though banks may have significant irritants removed such as the proposal to raise the promoters' shareholding to 26 per cent from the current 15 per cent (caveat: these are proposals; actual announcements could be some years away).

Making the transition from bank to NBFC has to be examined through three broad parameters — the cost of doing business, regulatory arbitrage and customer profile.

The carrot that banking operations offer is access to deposits, the blended average cost of which is 5.8 per cent. For NBFCs, funding costs, accessed from banks, money markets or mutual funds, hover at 7.5 per cent. Any signs of instability can cause these costs to shoot up. For instance, for almost a year after September 2018 following the crisis in IL&FS, then one of the

country's largest NBFCs, caused a liquidity crunch, the cost of funds shot up to 9 per cent. This predicament may have prompted the regulator to consider the NBFC-to-bank proposal as a long-standing solution to the fund crunch. As Kuntal Sur, partner & leader, Financial Risk and Regulations, PWC, pointed out, "Dependence on easy money can't go on and NBFCs may encounter another crisis."

As the chief operating officer of a diversified NBFC pointed out that in 2011 when the RBI had invited applications for banking licences, there were nearly 25 candidates. But that was because times were different: "Access to deposits would have been a huge advantage as banks were the primary financiers for NBFCs and money market instruments were rather thin," he explained.

Eventually, with just two applicants making the final cut (IDFC and Bandhan), the rest had to reorient their liabilities. The liquidity flush in the bond market after the "tapertantrum" of 2013 — when the US Fed signalled that it would ease its bond-buying programme under the Quantitative Easing mechanism — and growing private equity interest gave NBFCs confidence that they didn't have to be a bank to be in the lending business.

Srinivasaraghavan said the biggest learning from the 2018 crisis is that well-run NBFCs have the muscle to survive even if the cost of money rises. Suresh Ganapathy, analyst, Macquarie Capital, agreed that the good names can never go out of business.

Although stable liquidity may be a plus point for banks, steep operating costs could be a deterrent. "The requirement to set aside for statutory liquidity ratio (SLR) and cash reserve ratio (CRR) and other statutory costs makes banking operations costly for few," said Umesh Revankar, CEO & M D, Shriram Transport Finance.

Another key conversion deterrent is the scope for specialisation. "Once an NBFC becomes a bank, it will have to offer multiple services to customers, whereas as an NBFC we can focus on specialised products," Revankar pointed out. For NBFCs, critical functions often revolve around credit underwriting, lending, and recovery; for banks, these fold in as one among several functions such as the cost of operating branches, servicing deposits,

day-to-day cash management and so on. "Employee cost is at least 50 per cent lower for NBFCs compared to banks," he said.

In any case, with the 2018 crisis separating the wheat from the chaff, there would be fewer eligible candidates for a banking licence than there were in 2011, since the proposal requires aspirants to have an assets size of at least ₹50,000 crore. "During the liquidity crunch, some NBFCs had to shed assets for survival and decided not to bulk up balance sheets thereafter. They are adopting a fee-based model and, therefore, can never aspire to have loans of over ₹50,000 crore," says a CEO of an NBFC cited above.

Yet, Sur of PwC believes that it is a matter of time before large NBFCs, par-

ticularly those with established financial services experience, choose a banking platform. "The regulatory arbitrage may not exist forever, thereby making banking a preferred model," he said.

The possibility of tightening regulatory requirements for NBFCs, in tandem with the past year's scaling up of certain key aspects, such as fortnightly reporting of asset-liabilities management position or increasing the capital adequacy threshold to 18-20 per cent from 15 per cent, could shrink the advantage NBFCs have over banks.

Ganapathy, though, thinks more is required than just regulatory arbitrage to make the jump. Given that most listed and large corporate-backed NBFCs seldom falter on regulatory adherences, compliance isn't an adequate benchmark to judge if an NBFC is a worthy candidate for a banking licence. His fear is that the contagion of bank failure could be far worse than when NBFCs go bust. "Imagine if DHFL had failed as a bank."

The last aspect that will play a decisive role is the willingness of the existing NBFCs to cater to a wider set of customers. "Most of our customers fall in the unbanked and underserved category who may not pass the credit criteria test for a bank," Revankar said. Therefore, the model of borrowing at a cost higher than banks and lending at higher rate to price in the credit risk works in NBFCs' favour. That arbitrage will be lost if they convert to banks.

Srinivasaraghavan also questions the objective of handing out fresh bank licences. Fifty years ago, he pointed out, bank nationalisation was done to serve financial inclusion but this objective is still served mostly by NBFCs. "If banks haven't helped the cause much in 50 years, what's the purpose now?"

The aspect that will play a decisive role in the decision to convert is the willingness of the existing NBFCs to cater to a wider set of customers

CONVERSION THERAPY

NBFC as banking contenders: Then and Now

CANDIDATES 2011

| | | |
|--------------------------------|----------------------------------|---|
| • Aditya Birla Nuvo | • INMACS Management | • Shriram Capital |
| • Bajaj Finserv | • Janalakshmi Financial Services | • Smart Global Ventures |
| • Bandhan Financial Services | • JM Financial | • SREI Infrastructure Finance |
| • Department of Posts | • LIC Housing Finance | • Suryamani Financing Company |
| • Edelweiss Financial Services | • L&T Finance Holdings | • Tata Sons |
| • IDFC | • Magma Fincorp | • Tourism Finance Corporation |
| • IFCI | • Muthoot Finance | • UAE Exchange, Value Industries (Videocon) |
| • Indiabulls Housing Finance | • Reliance Capital | |
| • India Infoline | • Religare Enterprises | |

LIKELY CONTENDERS (NOW)

| | | |
|------------------------|------------------------------|-------------------|
| • Aditya Birla Capital | • Indiabulls Housing Finance | • Muthoot Finance |
| • Bajaj Finserv | • L&T Finance Holdings | • Piramal Capital |
| • Chola Investments | • M & M Financial Services | • PNB Housing |
| • HUDCO | | • Shriram Capital |
| | | • Tata Capital |

Names highlighted were awarded a licence in 2013



Huawei's phone market share to slump to 4% in 2021

BLOOMBERG
24 November

Huawei Technologies' global smartphone market share is expected to fall to just 4 per cent in 2021, a precipitous drop from the company that this summer ranked as the world leader in shipments.

China's telecommunications giant will account for 14 per cent of the market this year and then drop to less than a third of that, TrendForce researchers said Tuesday. A sustained campaign of sanctions against Huawei from the US government has resulted in the company losing access to key software, chip design and manufacturing partners, depriving it of its technological edge.

The Honor budget phone division that Huawei recently announced it is selling to a government-backed consortium in Shenzhen will take 2 per cent of the market next year, constrained by its own component shortages and uncertainty around sanctions, according to an article posted on TrendForce's WeChat account.

The forecast points to other established Chinese brands like Xiaomi and Oppo stepping in to fill the void left by Huawei, benefitting along with Apple Inc.'s iPhone sales. Together with the newly independent Honor, the rest of China's smartphone makers are likely to expand production targets and compete aggressively for the newly vacated space, TrendForce said.

The ideology of social scientists: A complex balance



PRANAB BARDHAN

In this article we look into the social democratic idea as a balance between some conflicting but also potentially complementary social values, and how this balance may be shifting in our complex world and difficult time, and how that influences the ideological positions of social scientists.

Let us go beyond the over-simple left-right distinction, which over the years has become quite misleading, particularly in failing to capture the multi-dimensionality of ideological positions, and start instead with the old-style foundational values of Liberty, Equality and Fraternity. There are multiple layers in that trinity of social values, and social scientists in their belief system usually mix the different ingredients of all the three in markedly varying proportions to concoct a smorgasbord that passes for their ideology.

Liberty
On liberty there is a tradition among philosophers to distinguish between negative and positive forms of liberty — the former to denote "freedom from" undue intervention or restrictions, and the latter denoting "freedom to" do things that enhance one's self-realisation and well-being. Libertarians are preoccupied with the former, democratic socialists often with the latter. Social democrats want a bit of both. To confound matters there are those who describe themselves as "left libertarians" — they combine individual freedom with an egalitarian approach to property.

People also distinguish between economic freedom and political freedom. Economic freedom is often described as a key characteristic of the capitalist system. But, somewhat paradoxically for liberal believers in capitalism, the most successful recent case of what many would describe as capitalism is from China under the leadership of a so-called Communist Party. For the anti-capitalists, on the other hand, as China (or Vietnam) is no longer a plausible example, it is now hard to find a significant case of a durably viable and technologically dynamic economy that is run on traditional socialist lines of control.

Equality
The conflict between liberty and equality is often central to ideological differences among social scientists. (This conflict was pointed out

most eloquently by B R Ambedkar in the Constituent Assembly). It is now acute in many democracies as economic inequality has reached grotesquely high levels.

Economic inequality can have a direct adverse impact on the quality and quantity of democracy, as the history of landed oligarchy in hindering the emergence of democracy has amply shown. Even for non-land forms of wealth, economic inequality enables the rich and the corporate sector to pour resources in the political influence machine to get the system to work in their favour, particularly through lobbying, media-shaping, and campaign-financing.

Liberals point out that government policies to redress inequality hurt liberty, as for example when the disincentive effects of progressive taxation to pay for redistributive policies limit the economic freedom for private enterprise, investment and risk-taking. There is clearly an important trade-off here. Social democrats have pointed out that a sturdy welfare state is good for productivity and profits, and some of the fundamental innovations even in the US have been the outcome of public investment in research.

Fraternity
Some social thinkers ascribe a great deal of value to fraternity or bonds with the immediate community. This community may include the family, kin groups, neighbourhood, all the way to the political community of the nation — all collectivities with which some issues of the individual's identity may be involved.

In real life fraternity/community can be in serious conflict with both liberty and equality. Traditional patriarchal families or kinship groups can be quite authoritarian in their treatment particularly of younger and female members. Compared to larger social entities where many rival groups contend, small local community institutions may be more susceptible to capture by locally powerful people. Today all over the world community-grown identity fanatics following populist demagogues are trying to thwart liberals who display more openness to ethnic minorities and immigrants.

It has been widely observed that people's attitude to inequality differ according to their belief in the relative importance of 'luck' vs 'effort' in an individual's doing financially well. Conservatives emphasise the importance of 'effort', and even egalitarians are now more sensitive to the issue of personal responsibility.

Social coordination mechanisms
Ideological positions vary also in

important ways relating to the three major coordination mechanisms society uses in its functioning: the state, the market and the local community. The state versus market is, of course, the staple of old left-right debates. Even among the so-called left, social democrats sharply differ from socialists on the role of market and private capital, and on the desirability of the state to be the main funder, but not necessarily the actual provider, of essential public services (like health, water supply, public transportation). Liberals point out that state officials may be inept or corrupt, and the political accountability mechanisms are often much too weak to discipline them.

Among the right, there are sharp differences between market fundamentalists on the one hand, and conservatives on the other who dread the encroachments of the market on traditional family values and community dislocations. Among communarians there are differences between libertarian anarchists and those who think the state may be necessary to guard against inequality and loss of liberty.

These complexities around the three coordination mechanisms can give rise to a whole panoply of ideological positions. Those mechanisms can all do superb coordination jobs in specific contexts but fail utterly in others.

To many social scientists, and political leaders, who are in search of some pragmatic balance between the social values of liberty, equality and fraternity, and between the three social coordination mechanisms of state, market and community, social democracy often seems like the embodiment of an imperfect but acceptable compromise. So there is a chance it will survive despite its current decline in different parts of the world. But its efficacy is yet to be seriously tested with respect to the looming global problem of the environment. Here two durable features of the world order, nationalism and capitalism, can be major obstacles — the former in the context of adequacy of investment in global public goods like climate-change mitigation, and the latter with respect to creating enough jobs along with development of labour-absorbing, not labour-replacing, and green technology. This will be a particularly acute problem in poor countries where masses of young people who are unemployed do not have the skills for many of the new kinds of jobs that are coming up.

The author is Professor of Graduate School at University of California, Berkeley. The article was first published in the blog 3 Quarks Daily. For longer version, visit: <https://bit.ly/3fqLya>

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

AUCTION OF GOVERNMENT OF INDIA DATED SECURITIES FOR ₹ 28,000 CRORE ON NOVEMBER 27, 2020

The Government of India (GoI) has announced the sale (issue/re-issue) of four dated securities:

| Sr. No. | Nomenclature | Notified amount Nominal (in ₹ Crore) | Earmarked for Retail Investors* (in ₹ Crore) |
|---------|---------------|--------------------------------------|--|
| 1 | 3.96% GS 2022 | 2,000 | 100 |
| 2 | 5.15% GS 2025 | 11,000 | 550 |
| 3 | New GS 2030 | 8,000 | 400 |
| 4 | 6.80% GS 2060 | 7,000 | 350 |

GoI will have the option to retain additional subscription up to ₹ 2,000 crore against each securities mentioned above.

The sale will be subject to the terms and conditions spelt out in this notification (called 'Specific Notification'). The stocks will be sold through Reserve Bank of India, Mumbai Office, Fort, Mumbai - 400001, as per the terms and conditions specified in the General Notification F.No.4(2)-W&M/2018, dated March 27, 2018.

The auction will be yield based (for new securities) and price based (for other securities), using multiple price method. The auction will be conducted by RBI, Mumbai Office, Fort, Mumbai on **November 27, 2020 (Friday)**. The result will be announced on the same day and payment by successful bidders will have to be made on **December 01, 2020 (Tuesday)**.

For further details, please see RBI press release dated **November 23, 2020** on RBI website - (www.rbi.org.in).

Attention Retail Investors*
(*PFs, Trusts, RRBs, Cooperative Banks, NBFCs, Corporates, HUFs and Individuals)

Retail investors can participate in the auctions for the amounts earmarked for them on a non-competitive basis through a bank or a primary dealer. For more information, detailed list and telephone numbers of primary dealers/bank branches and application forms please visit RBI website (www.rbi.org.in) or FIMMDA website (www.fimmda.org).

Government Stock offers safety, liquidity and attractive returns for long duration.

"Don't get cheated by E-mails/SMSs/Calls promising you money"

PIONEER INVESTCORP LIMITED
CIN: L65990MH1984PLC031909
Regd. Office: 1218, Maker Chambers V, Nariman Point, Mumbai - 400 021.
Tel. no.: +91-22-6618 6633 / Fax: +91-22-2204 9195 / Website: www.pinc.co.in
Email id: investorrelations@pinc.co.in

NOTICE TO THE MEMBERS OF 35th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35th Annual General Meeting (AGM) of the members of the Pioneer Investcorp Limited (the Company) will be held on Thursday, 17th December, 2020, at 2.30 pm IST through Video Conferencing (VC) / Other Audio Visual Means (OVAM) to transact the business that will be set forth in the Notice of AGM.

In view of the continuing Covid-19 pandemic, pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number: SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board (SEBI) (hereinafter collectively referred to as the "Circulars"), companies are allowed to hold AGM through VC/OVAM, without the physical presence of members at a common venue, in compliance with the Circulars, the AGM of the Company will be held through VC/OVAM.

The Notice of AGM and the Annual Report for the financial year 2019-20, inter-alia, containing Board's Report, Auditors Report and Audited Financial Statements has been/is being circulated on or before, 25th November, 2020 in electronic mode to all those members who have registered their email address with the Company / Depository Participant(s) in accordance with the aforesaid Circulars. Members may note that the Notice of AGM and the Annual Report will also be made available on the website of the Company at www.pinc.co.in and at BSE Limited at www.bseindia.com.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44(1) and (2) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India as amended, the Company is pleased to provide all its members the facility to exercise their right to vote on all resolutions set forth in the Notice of the AGM using electronic voting system (remote e-voting), provided by CDSL.

Members holding shares either in physical form or dematerialised form as on the cut off date of Thursday, December 10th, 2020 shall be entitled to remote e-voting. Electronic voting shall also be made available at the AGM and Members attending the AGM who have not casted their vote through remote e-voting shall be able to vote electronically at the AGM. Members who have cast their vote through remote e-voting prior to the AGM can attend the AGM but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.

| | |
|--|---|
| 1) Cut-off Date for determining the eligibility of Members for voting through remote e-voting and voting at the Annual General Meeting | Thursday, December 10, 2020. |
| 2) Day, date and time of commencement of remote e-voting. | Monday, December 14, 2020 at 10.00 AM IST. |
| 3) Day, date and time of end of remote e-voting. | Wednesday, December 16, 2020 at 05.00 PM IST. |

The e-voting module will be disabled by CDSL thereafter.

Any person, who acquires equity shares of the Company and become a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may cast their vote by sending request for remote e-voting. The shareholders can send in their request at helpdesk.evoting@cdslindia.com and obtain the Login id and password. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password you can reset your password by using Forget User Details/password: option available on www.evotingindia.com or contact CDSL at toll free number 1800225533.

For details relating to remote e-voting, please refer to the Notice of the AGM and email sent to the Members by CDSL. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvie - Manager, Central Depository Services (India) Limited, "A" wing, 25th floor, Marathon tower, Marfatil Mills compound, N. M. Joshi Marg, Lower parel (East), Mumbai - 400 013 at the designated email id: helpdesk.evoting@cdslindia.com or at telephone no. 1800225533.

For Pioneer Investcorp Limited
Sd/-
Amit Chandra
Company Secretary

Date: 24/11/2020.
Place: Mumbai

JTEKT
JTEKT INDIA LIMITED
(Formerly known as Sona Koyo Steering Systems Limited)
(CIN - L29113DL1984PLC018415)
Regd. Office: UGF-6, Indraprastha, 21, Barakhamba Road, New Delhi 110001.
Tel. No. : 011-23311924, 23327205
E-mail: investorgrievance@jtekt.co.in; Website: www.jtekt.co.in

NOTICE

Notice is hereby given in terms of provisions of Section 201(2) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) to the members of JTEKT India Limited (the Company) and in terms of the resolution(s) passed by the Nomination and Remuneration Committee and Board of Directors of the Company in their respective meetings both held on 23rd September 2020 and subject to further approval to be obtained from the members of the Company, that the Company intends to make application to the Central Government for its approval under provisions of Section 196 read with Schedule V and other applicable provision, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) for the appointment of Mr. Hitoshi Mogi (DIN:08741355) as Chairman and Managing Director of the Company, with remuneration with effect from 24th September 2020 to 31st March 2022.

For and on behalf of
JTEKT India Limited
(Formerly known as Sona Koyo Steering Systems Limited)

Place : Gurugram
Date : 24.11.2020

Nitin Sharma
Company Secretary

R S SOFTWARE (INDIA) LIMITED
CIN: L72200WB1987PLC043375
Regd. Office: "FMC FORTUNA", 1st Floor, A-2, 234/3A, A.J.C. Bose Road, Kolkata - 700 020
Tel.: 033 22876254 / 6255 / 5746, Fax: 033 22876256
E-mail: rsCorp@rssoftware.co.in, Website: www.rssoftware.com

NOTICE FOR TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND

This Notice is published pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules") and notified by the Ministry of Corporate Affairs.

Pursuant to Section 124(6) of the Companies Act, 2013 ("the Act") read with Rule 6 of the Rules, all shares in respect of which dividends remain unclaimed/unpaid for seven consecutive years or more, shall be transferred by the Company to the Demat Account of IEPF Authority.

Accordingly all shareholders whose dividend for the financial year 2013-14 (Interim Q3) onwards has remained unpaid / unclaimed the corresponding shares of the face value of Rs 5/- each in respect of such shareholders therefore will be due to be transferred to Demat Account of IEPF Authority in the following manner:

- In case of shares held in Physical form, by issuance of New Share certificate and thereafter transferring the shares to Demat Account of IEPF Authority. Accordingly, the original share certificate(s), which stand registered in your name would stand automatically cancelled and be deemed non-negotiable.
- In case of shares held in Demat Form, by transfer of shares directly to Demat Account of IEPF Authority through the Depository participants as per Rules.

Adhering to the various requirements set out in the Rules, the company has communicated individually to the concerned shareholders whose shares are liable to be transferred to Demat Account of IEPF Authority at their last recorded address with the Company for taking appropriate action. The full details of such shareholders having unencashed dividends and shares due for transfer has been given on the website of the Company www.rssoftware.com.

Notice is hereby given to all such shareholders to make an application to the Company / Registrar & Share Transfer Agents by 1st February, 2021 with a request for claiming the unpaid dividend so that the shares are not transferred to the IEPF. In case the company does not receive any communication from the concerned shareholders by the due date, the Company shall with a view to comply with the requirements set out in the Rules transfer the shares to the Demat Account of IEPF, without any further notice. No claim shall lie against the Company in respect of Unclaimed Dividend/shares transferred to IEPF in compliance with the Rules.

Any person, whose shares and unclaimed dividends have been transferred to the Fund, may claim the shares/dividends from the IEPF Authority by making online application in Form IEPF 5 for which details are available at www.iepf.gov.in and on the website of the Company www.rssoftware.com.

In case the shareholders have any queries on the subject matter and the Rules, they may contact the Company's Registrar & Share Transfer Agents at : **Company Management Services (P) Ltd, P-22 Bondel Road, Kolkata - 700019**, West Bengal, Tel No. 033-4011-6700/16/17/23/28, Fax No. 033-4011-6739, E-mail: rt@cbmsi.com.

By Order of the Board
Sd/-
Vijendra Surana
CFO & Company Secretary

Kolkata
24th November, 2020

