

Regd. Office : Survey No. 873, Village : Santej, Tal.: Kalol, Dist.: Gandhinagar. Pin : 382721 **Phone :** (02764) 286327, (M) : 94273 58400
Administrative Office : 1104-1112, ELITE, Nr. Shapath Hexa Opp. Kargil Petrol Pump, Nr. Sola Bridge S.G. Highway, Ahmedabad-380060
Phone : 079-29700574, 40026268, M: 9427320474, **Email :** info@euro7000.com, **CIN:** L24229GJ1993PLC020879

Date :- 01.08.2022

General Manager,
Bombay Stock Exchange Limited
Corporate Relation Department
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai- 400 001.

Scrip Code:514448

Dear Sir,

Sub :- Notice to stakeholders for the 29th Annual General Meeting

1. 29th AGM of the company will be held on Thursday the 1stSeptember, 2022 at 11.30 A.M at its corporate office of the company.
2. The Voting period begins on Friday August 29th,2022 (10.00 A.M.IST) and ends on Wednesday, August 31st, 2022 (5.00 P.M.IST). During this period shareholders of the company, holding shares either in physical form or in dematerialized Remote e-voting commence on August 29th, 2022 (10.00 A.M.IST) and ends on Wednesday , August 31st, 2022 (5.00 P.M.IST). Remote e-voting shall not be allowed beyond the said time and date.
3. The cut-off date for determining the eligibility to vote by electronic means or at the AGM is 25th August, 2022
4. Notice of the meeting is available on the website of company at www.euro7000.com and website of Link Intime India Pvt Ltd. (LI IPL) at www.instavote.linkintime.co.in

Thanking You
FOR, JYOTI RESINS AND ADHESIVES LTD.


COMPLIANCE OFFICER

ENCL: AGM NOTICE



NOTICE

NOTICE is hereby given that the TWENTY NINTH ANNUAL GENERAL MEETING of the members of the company will be held on Thursday, the 1st September, 2022 at 11.30 A.M. at 1104 -1112, ELITE, NR. SHAPATH HEXA, OPP. KARGIL PETROL PUMP, NR. SOLA OVER BRIDGE, S.G. HIGHWAY, AHMEDABAD - 380 060 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2022, Statement of Profit & Loss for the year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To declare dividend on Equity Shares for the year ended on 31st, March 2022.
3. To appoint a director in place of Ms. Utkarsh Patel who retires by rotation and being eligible offers himself for reappointment.
4. To Appoint M/S Suresh R. Shah & Associates, Chartered Accountants as statutory auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the company and to fix their remuneration of the Company and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT subject to provisions of Section 139 and 140 of the Companies Act, 2013 and pursuant to Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, M/s. Suresh R. Shah & Associates, Chartered Accountants, (Firm Registration No. with ICAI – 110691W) be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at a remuneration as may be fixed by the chairman of the company be re-appointed.

Special Business:

5. REGULARISATION OF ADDITIONAL DIRECTOR MR. SANDEEP MOTILAL SHAH (DIN-01850151), BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of **MR. SANDEEP MOTILAL SHAH (DIN-01850151)** as an Additional Director in the capacity of an Independent Director of the Company w.e.f. February 05, 2022, who has submitted a declaration that he meets the criteria for dependence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who

holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from February 05, 2022 till February 04, 2027.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. REGULARISATION OF ADDITIONAL DIRECTOR MR. PRAKASH UDHAWDAS TEKWANI (DIN-03589658), BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of **. PRAKASH UDHAWDAS TEKWANI (DIN-03589658)** as an Additional Director in the capacity of an Independent Director of the Company w.e.f. February 05, 2022, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from February 05, 2022 till February 04, 2027.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. REGULARISATION OF ADDITIONAL DIRECTOR MR. PARSHWA BHAVIKBHAI SHAH (DIN-07866765), BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of **MR. PARSHWA BHAVIKBHAI SHAH (DIN-07866765)** as an Additional Director in the capacity of an Independent Director of the Company w.e.f. February 05, 2022, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect

of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from February 05, 2022 till February 04, 2027."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

8.To adopt revised Articles of Association of the Company as per companies' act 2013

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other requisite approvals, if any, in this regard from appropriate authorities and term(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee), the consent of the members of the Company be and is hereby accorded to adopt new set of Articles of Association in place of existing Articles of Association of the Company, copy of which is placed before the meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9.To adopt revised Memorandum of Association of the Company as per companies' act 2013.

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

"RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions read with the rules and regulations made thereunder including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and term(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee), consent of the members be and is hereby accorded to adopt the new Memorandum of Association in place of the existing Memorandum of Association with no change in existing Clause III (A) containing the Main Objects sub-clause no. 1 copy of which is placed before the meeting.

RESOLVED FURTHER THAT the existing Clause III (B) containing "the Objects Incidental or Ancillary to the attainment of Main Objects" sub-clause no. 1 to 47 be and is hereby stands deleted and inserted by New Clause III (B) "Matters which are necessary for furtherance of the Objects specified in Clause III (A) containing the sub-clause no. 1 to 47.

RESOLVED FURTHER THAT the existing Clause III (C) containing the "Other Objects" sub clause no. 1 to 56 be and is hereby also stands deleted in full.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. Approval for the declaration of Bonus shares on the fully paid up Equity shares of the Company (ISIN INE577D01013)

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions of regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) from time to time, the relevant provisions of Memorandum and Articles of Association of the Company, and pursuant to the recommendation of the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall be deemed to include a Committee of Directors or officer(s) of the Company duly authorized in this behalf), and subject to such approvals as may be required in this regard, approval of the Members be and is hereby accorded to the Board for capitalization of such sums standing to the credit of the free reserves and/or the securities premium account and/or the capital redemption reserve account of the Company, as may be considered necessary by the Board, for the purpose of the issue of bonus equity shares of Rs. 10/- each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in consideration of their said holding and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on the Record date as determined by the Board i.e., on 25th August, 2022, in the proportion of 2 (Two) equity share for every 1 (One) existing equity shares held by the Members as on the Record date.

RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees of the bonus equity shares and that the certificate(s) in respect of bonus equity shares shall be completed and thereafter be dispatched to the allottees, except in respect of those allottees who hold shares in dematerialized form, within the period prescribed or that may be prescribed in this behalf, from time to time.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank paripassu in all respects with the fully- paid up equity shares of the Company as existing on the Record date i.e., 25th August 2022.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Overseas Citizen of India, Overseas Corporate Bodies (OCBs), Foreign Portfolio Investors (FPIs) and other foreign investors of the Company if any will be subject to the approval of the RBI, if applicable and as may be necessary.

RESOLVED FURTHER THAT the Board/Committee shall not issue any certificate or coupon in respect of fractional shares, if any, but the total number of such new equity shares representing such fractions shall be allotted by the Board(which expression shall also include Committee thereof) to the nominee(s) to be selected by the Board/Committee, who would hold them as trustee for the members entitled thereto, and sell such equity shares allotted to him at the prevailing market rate and the net sale proceeds of such shares after adjusting the cost and expenses in respect thereof be distributed to the members in proportion to their fractional entitlements."

RESOLVED FURTHER THAT for the purposes of giving effect to the bonus issue of equity shares, the methodology for dealing with fractional shares, the Board and other designated officers of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation, filing of documents with BSE Limited.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and determine all other terms and conditions of the issue of bonus equity shares as the Board may in its absolute discretion deem fit."

11.To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to provisions of Articles of Association and pursuant to the provisions of section 196. section 203 read with schedule V of the Companies Act 2013 and subject to the provisions of section 197 and other applicable provisions , if any of the companies Act 2013 (the Act) and any other modifications or re-enactment thereof or any other law prevailing in India for the time being for regulation of companies , and as per the recommendations of the Nomination and Remuneration committee , approval of the members be and is hereby accorded to appoint and change the designation of Mr. Jagdish Nathalal Patel from Managing Director to Whole Time Director with a Nomenclature as Chairman for the term from 01/09/2022 to 31/08/2026 and he shall not be liable to retire by rotation.

'RESOLVED FURTHER THAT subject to the provisions of section 197 and subject to the provisions of section 198 read with schedule V of the Companies Act, 2013 and other applicable provisions the following remuneration should be paid to Mr Jagdish Nathalal Patel for his services Whole Time Director with effect from 1st September, 2022 and on the terms and conditions as specifically set out below:

1. Salary :

[A] In case, the Company has sufficient Net Profit (calculated as per Section 198 of the Act) in any financial year:

a) Salary of Rs.10,00,000/- per month or Rs.1,20,00,000/- per annum, which may be revised by the Board, from time to time, based on the performance of the Company.

b). Incentives, within the overall Limit of 5% of the net profit of the Company for each financial year or part thereof computed in the manner as laid down under Section 198 of the Companies Act, 1956 and subject to the overall ceiling laid down under Section 196 and 197 of the Companies Act, 2013 after deducting Salary & Perquisites as provided herein.

OR

[B] In case, the Company has no profits or its profits are inadequate:

Salary of Rs. 10,00,000/- per month or Rs.1,20,00,000/- per annum or the salary as revised by the Board, from time to time, plus Perquisites as Remuneration as per Schedule V.

Perquisites:

Shri Jagdish Nathalal Patel would be entitled to the following perquisites:

Forming part of the above mentioned Salary:

i Medical reimbursement up to the limit under the Income Tax Act.

ii Leave and Leave accumulation as per rules of the Company.

iii. Leave Travel Concession for self and family once in a year subject to one months' Salary per annum.

Not forming part of the above mentioned Salary:

iv. Mediclaim and Personal Accident insurance premium as per rules of the Company.

v. Club Membership Fees for 2 clubs

vi. The Company shall provide a car with driver or reimburse the Driver's Salary, for the Company's business.

vii. The Company shall provide communication facilities such as mobile, telephone, internet etc. the expenditure on which shall not be considered as perquisite. However, long distance personal calls shall be billed by the Company. He would also be eligible to the following perquisites, not to be included in computation of the ceiling limit :

- i. The Company's contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent, not taxable under the Income Tax Act.
- ii. Gratuity @ not exceeding 15 days salary for each completed year of service.
- iii. Encashment of accumulated leave at the end of the tenure.

He would be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.

No sitting fees would be paid to him for attending the Board / Committee Meetings.

"RESOLVED FURTHER THAT the aforesaid remuneration would nevertheless be paid and allowed to Shri Jagdish Nathalal Patel as the minimum remuneration, within the overall ceiling Limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto from time to time, not with standing that in any financial year of the Company during the tenure of office of Shri Jagdish Nathalal Patel, the Company might have made no profits or its profits might be inadequate."

"RESOLVED FURTHER THAT Shri Jagdish Nathalal Patel would not be regarded as a Director liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

12. To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to provisions of Articles of Association and pursuant to the provisions of section 196, section 203 read with schedule V of the companies Act 2013 and subject to the provisions of section 197 and other applicable provisions, if any of the companies Act 2013 (the Act) and any other modifications or re-enactment thereof or any other law prevailing in India for the time being for regulation of companies, and as per the recommendations of the Nomination and Remuneration committee, approval of the members be and is hereby accorded to appoint and change the designation of Mr Utkarsh J. Patel from Executive Director to Managing Director for the term from 01/09/2022 to 31/08/2025 with a liability to retire by rotation at every Annual General Meeting and shall be eligible for reappointment.

'RESOLVED FURTHER THAT subject to the provisions of section 197 and subject to the provisions of section 198 read with schedule V of the Companies Act, 2013 and other applicable provisions the following remuneration should be paid to Mr Utkarsh J. Patel for his services as Managing Director with effect from 1st September, 2022 and on the terms and conditions as specifically set out below:

1. Salary:

[A] In case, the Company has sufficient Net Profit (calculated as per Section 198 of the Act) in any financial year:

a) Salary of Rs. 8,00,000/- per month or Rs. 96,00,000/- per annum, which may be revised by the Board, from time to time,

based on the performance of the Company.

b). Incentives, within the overall limit of 5% of the net profit of the Company for each financial year or part thereof computed in the manner as laid down under Section 198 of the Companies Act, 1956 and subject to the overall ceiling laid down under Section 196 and 197 of the Companies Act, 2013 after deducting Salary & Perquisites as provided herein.

OR

[B] In case, the Company has no profits or its profits are inadequate:

Salary of Rs. 8,00,000/- per month or Rs. 96,00,000/- per annum or the salary as revised by the Board, from time to time, plus Perquisites as Remuneration as per Schedule V.

2. Perquisites:

Shri Utkarsh J. Patel would be entitled to the following perquisites:

Forming part of the above mentioned Salary:

- i Medical reimbursement up to the limit under the Income Tax Act.
- ii Leave and Leave accumulation as per rules of the Company.
- iii. Leave Travel Concession for self and family once in a year subject to one month's Salary per annum.

Not forming part of the above mentioned Salary:

- iv. Mediclaim and Personal accident insurance premium as per rules of the Company.

v. Club Membership Fees for 2 clubs

vi. The Company shall provide a car with driver or reimburse the Driver's Salary, for the Company's business.

vii. The Company shall provide communication facilities such as mobile, telephone, internet etc. the expenditure on which shall not be considered as perquisite. However, long distance personal calls shall be billed by the Company.

He would also be eligible to the following perquisites, not to be included in computation of the ceiling limit :

The Company's contribution to Provident Fund, Super annuation Fund or Annuity Fund to the extent, not taxable under the Income Tax Act.

i. Gratuity @ not exceeding 15 days salary for each completed year of service.

ii. Encashment of accumulated leave at the end of the tenure.

He would be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.

No sitting fees would be paid to him for attending the Board / Committee Meetings.

"RESOLVED FURTHER THAT the aforesaid remuneration would nevertheless be paid and allowed to Shri Utkarsh J. Patel as the minimum remuneration, within the overall ceiling limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto from time to time, notwithstanding that in any financial year of the Company during the tenure of office of Shri Utkarsh J. Patel, the Company might have made no profits or its profits might be inadequate."

"RESOLVED FURTHER THAT Shri Utkarsh J. Patel would be regarded as a Director liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

13. Authorization Under Section 180 (1) (A):

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

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution."

"RESOLVED THAT pursuant to Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder as may be amended, from time to time and Articles of Association of the Company, consent of the Company be and is hereby given to the Board of Directors to mortgage/create charge on the assets of the Company and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and in accordance with the Articles of Association of the Company, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the

moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other person or lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 25 Crores (Rupees twenty five Crores only) at any point of time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution

14. Authorization under Section 185 of the Companies Act, 2013:-

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

“RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Amendment) Act, 2017 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company is interested/deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

15. Borrowing Power under Section 180 (1) (C):

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

“RESOLVED THAT pursuant to Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time and Articles of Association of the Company, consent of the Company be and is hereby given to the Board of Directors to borrow money from banks/financial institutions and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013, and the Rules made there under, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and in

accordance with the Articles of Association of the Company, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time such sum or sums of money from banks/financial institutions or any other person, firms or body corporate, whether by way of cash credit, advance or deposits, loans, debentures or bill discounting or otherwise, whether secured or unsecured, as they may deem fit notwithstanding however, that the total borrowings exceed the aggregate of paid-up capital and free reserves of the company, provided however that the aggregate of amounts so borrowed and outstanding at any one time (apart from temporary loans obtained from the company's bankers in the ordinary course of business) shall not exceed an amount of 25 Crores (Rupees twenty five Crores only) at any point of time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this

16. Approve Investment, providing Guarantee and loan to Any Body Corporate, Bank, And Financial Institutions under Section 186 of the Companies Act, 2013:-

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

“RESOLVED THAT pursuant to Section 186 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and subject to such approvals as may be necessary; the consent of Company be and is hereby accorded to the Board of Directors of the Company (including any Committee which the Board may have constituted or hereinafter constitute/person authorized to exercise the power conferred by this Resolution) to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of 25 Crores (Rupees twenty five Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

NOTES:

- a) A Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and not later than 48 hours before the time fixed for holding the meeting.
- b) Members are requested to advise immediately any change in their address to the Company.
- c) Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting

- d) In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote
- e) Member Register and Share Transfer books shall remain closed from 26.08.2022 to 01.09.2022 (both days inclusive).
- f) Members may avail of the facility of nomination in terms of section 72 of the Companies Act, 2013 by nominating any person to whom their shares in the Company shall vest on occurrence of events stated in Form SH-13. Form SH-13 is to be submitted in duplicates to Link Intime India Pvt. Ltd., RTA of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
- g) Relevant documents referred to in the accompanying notice or the statutory registers, as applicable to the Company, are open for inspection at the Registered Office of the Company on all working days (barring Saturday and Sunday) between 11:00 a.m. to 5:00 p.m. prior to the date of the AGM
- h) Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc, from the Company electronically
- i) In line with the 'Green Initiative in the Corporate Governance' launched by the Ministry of Corporate Affairs, Electronic copy of the Notice of the 29th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) and have given their positive consent to receive the same through electronic means. Members other than above, physical copies of the Notice of the 29th Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
- j) The Securities and Exchange Board of India (SEBI) has decided that securities of listed companies can be transferred only in dematerialised w.e.f. December 05, 2018 onwards. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
- k) Non Resident Indian members are requested to inform Link Intime India Pvt. Ltd. respective DPs, immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- l) Members may also note that the notice of the 29th Annual General Meeting and the Annual Report for the year 2021-22 will also be available on the company's website www.euro7000.com for their download.
- m) Members seeking any information or clarification from the accounts are requested to send written queries to the Company atleast 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.

N) Voting through electronic means

- In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- The e-voting facility will be available during the voting period as indicated herein below :

Commencement of e-voting	End of e-voting
29th August , 2022 at 10:00 am IST	31st August , 2022 at 5:00 pm IST

During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25thAugust,2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

Remote e-Voting Instructions for Shareholders/Members

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they

demat mode with CDSL	<p>can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <ul style="list-style-type: none"> After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & voting service Provider is LINKINTIME.	<p>1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in</p> <p>► Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -</p> <p>A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.</p> <p>B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

	<ul style="list-style-type: none"> ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$&*), at least one numeral, at least one alphabet and at least one capital letter). ▶ Click “confirm” (Your password is now generated). 2. Click on ‘Login’ under ‘SHARE HOLDER’ tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. 4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. 5. E-voting page will appear. 6. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). 7. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
--	--

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode &evoting service Provider is LINKINTIME, have forgotten the password:

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on ‘Submit’.

- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.

- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

- The password should contain minimum 8 characters, at least one special character (@!#\$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders &evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions (‘FAQs’) and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

Place: AHMEDABAD

Date: 17/05/2022

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, JYOTI RESINS AND ADHESIVE LIMITED**

MR. JAGDISH PATEL
(00304924)
Managing Director

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No.5 , Item No.6, Item No. 7, Item No. 8, Item No. 9 , Item No. 10,Item No. 11, Item No. 12,Item No. 13,Item No. 14,Item No. 15,and Item no 16 of the accompanying Notice :

ITEM No. 5

The Board of Directors of the Company at its meeting held on February 05, 2022, appointed Mr. SANDEEP MOTILAL SHAH as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from February 05, 2022, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. SANDEEP MOTILAL SHAH as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Mr. SANDEEP MOTILAL SHAH to be appointed as Director of the Company. The Company has received a declaration from Mr. SANDEEP MOTILAL SHAH confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. SANDEEP MOTILAL SHAH Consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. SANDEEP MOTILAL SHAH fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. SANDEEP MOTILAL SHAH knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from February 05 , 2022.

Copy of letter of appointment of Mr. SANDEEP MOTILAL SHAH setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. SANDEEP MOTILAL SHAH, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure 1 to this Notice.

Brief profile of Mr. SANDEEP MOTILAL SHAH is given at Annexure 2 to this Notice. Except Mr. SANDEEP MOTILAL SHAH, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.5

ITEM No. 6

The Board of Directors of the Company at its meeting held on February 05, 2022, appointed Mr. PRAKASH UDHAWDAS TEKWANI as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from February 05, 2022, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the

Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. PRAKASH UDHAWDAS TEKWANI as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Mr. PRAKASH UDHAWDAS TEKWANI to be appointed as Director of the Company. The Company has received a declaration from Mr. PRAKASH UDHAWDAS TEKWANI confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. PRAKASH UDHAWDAS TEKWANI Consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. PRAKASH UDHAWDAS TEKWANI fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr PRAKASH UDHAWDAS TEKWANI knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from February 05 , 2022.

Copy of letter of appointment of Mr. PRAKASH UDHAWDAS TEKWANI setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. PRAKASH UDHAWDAS TEKWANI, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure 1 to this Notice.

Brief profile of Mr. PRAKASH UDHAWDAS TEKWANI is given at Annexure 2 to this Notice. Except Mr. PRAKASH UDHAWDAS TEKWANI, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.6

ITEM No. 7

The Board of Directors of the Company at its meeting held on February 05, 2022, appointed Mr. PARSHWA BHAVIKBHAI SHAH as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from February 05, 2022, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. PARSHWA BHAVIKBHAI SHAH as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Mr. PARSHWA BHAVIKBHAI SHAH to be appointed as Director of the Company. The Company has received a declaration from Mr. PARSHWA BHAVIKBHAI SHAH confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. PARSHWA BHAVIKBHAI SHAH Consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr PARSHWA BHAVIKBHAI SHAH fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr PARSHWA BHAVIKBHAI SHAH knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from February 05 , 2022.

Copy of letter of appointment of Mr PARSHWA BHAVIKBHAI SHAH setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. PARSHWA BHAVIKBHAI SHAH, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure 1 to this Notice.

Brief profile of Mr. PARSHWA BHAVIKBHAI SHAH is given at Annexure 2 to this Notice. Except Mr. PARSHWA BHAVIKBHAI SHAH, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.7

Item No.8

To adopt revised Articles of Association of the Company:

The Articles of Association (“AOA”) of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Further several regulations /articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws. Therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The new set of AOA to be substituted in place of the existing AOA. Copy of the draft Articles of Association of the Company would be available for inspection by the members during annual general meeting of the Company between 10:00 A.M. to 05:00 p.m

The Board recommends the special resolution for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

Item No.9:The object clause (Clause III) of the Memorandum of Association (“MOA”) of the Company, as presently in force, is based on the erst while Companies Act, 1956. According to the Companies Act, 2013, the companies are required to have only “the objects to be pursued by the company and matters which are necessary for furtherance of the objects specified”. Further in terms of provisions of the Companies Act, 2013, MOA shall not consist of other object clause. Therefore, it is considered expedient to replace the existing MOA by a new set MOA to incorporate the aforesaid object clause as per the Companies Act, 2013.

The new set of MOA to be substituted in place of the existing MOA are in the format prescribed under ‘Table A’ of the Act which sets out the model MOA for a Company limited by shares. Copy of the draft Memorandum of Association of the Company would be available for inspection by the members during the Annual General Meeting of the Company between 10:00 A.M. to 05:00 p.m.

The Board recommends the special resolution for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

Item No.10:The equity shares of your Company are listed and actively traded on the BSE Limited. With a view to encourage the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares and to expand the retail shareholder base, the Board in its meeting held on 17th May, 2022 considered and approved a bonus issue of 2 (Two) equity share for every 1 (One) existing equity shares held as on the record date i.e. 25th August 2022.

The total number of fully paid up Equity Shares of the Company eligible for calculation of Bonus Shares in the ratio of Two Equity Share for every One Equity Shares held stands at 25th August, 2022 as on the Record Date.

Issuance of Bonus Shares is subject to Members’ approval in terms of Section 63 of the Companies Act, 2013 and the relevant provisions of Memorandum of association of the Company and any other applicable statutory and regulatory approvals.

In case of fractional entitlements arising out of the issue of bonus equity shares, the Board will make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, aggregating such fractions and allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members.

Accordingly, resolution No.7of this Notice seeks Members' approval for capitalization of Rs. 8,00,00,000 out of the amount standing to the credit of free reserves and/or the securities premium account and/or the capital redemption reserve account for the purpose of issue of bonus equity shares on the terms and conditions set out in the resolution.

No Director, Key Managerial Personnel or their relatives are in any way concerned or interested in the said resolution except to the extent of their shareholding in the Company or to the extent of the shareholding of companies/institutions/trusts/other entities of which they are directors or members or trustees or hold other similar positions.

The Board recommends the resolution 10 for approval of the Members.

Item No.11:The Board of directors (based on the recommendations of Noimination and Remuneration Commiittee) has appointed Mr. Jagdish Nathalal Patel as Wholetime Director cum chairman with effect from 1stSeptember 2022 subjetc to necessary approval ofthe members of the company in thier AnnualGeneral Meeting .

Prior to his appointment as Wholetime Director, Mr .Jagdish Nathalal Patel was holdong the position of Managing Dirctor cum Chairman of the company .

As the wholetime Director Mr. Jagdih Nathalal Patel will be responsible for the day to day operations and performance of all regions , execution of apex projects and overseeing key operational functions.

The other details of Mr.JagdishNathalal Patel in terms of Clause 52 of the Listing Agreement , is annexed to this notice .

The Company has received from Shri Jagdish N. Patel - (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014,, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under section 164(2) of the Act. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Jagdish N. Patel for the office of Director of the Company.

The board of directors recommended passing of the resolution at item no.11.

The copy of agreement recording the terms and conditions of his appointment as the Wholetime Director is available for inspections at the registered office of the company during business hours on all working days.

Except Mr Jagdish Nathalal Patel, UtkarshJ. Patel and Jyotika J. Patel, no director , key managerial personal or their relatives are interested or concerned in the resolution relating to appointment of Mr.JagdishNathala Patel .

A brief Profile of Shri Jagdish N. Patel is as under:

DIN	00304924
Birth Date	21.02.1954
Nationality	Indian
Board Appointment	13.06.2022
Qualification	B.Com.
Experience	He has been with the Company since 01.04.1994. He has overall 31 years of experience. and has vast experience in marketing, production, Legal, Administration & Personnel related work.
Relationship	Key Managerial Personnel as Managing Director
Shareholding	6,08,313 Equity Shares
Relationship with other	He is the father of Shri Utkarsh Patel & husband of Jyotika Patel.
List of other Directorship	N.A.

This Statement may also be regarded as a disclosure under the SEBI (LODR) Regulations 2015. The following additional information as required by Section 11 of Part II of Schedule V to the Companies Act, 2013 are given below:

I General Information		
1	Nature of industry	Manufacturing
2	Date or expected date of commencement of commercial production	17.12.1993
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	--
4	Financial performance based on given indicators as per audited financial results for the year ended 31st March, 2022 Turnover & Other Income Net Profit as per Profit & Loss Account Profit as computed under Section 197 of the Companies Act, 2013 Net worth	185,40,59,409 41,70,78,538
5	Foreign investments or collaborations, if any.	Nil
II Information about the appointee:		
1	Background details	He has been with the Company since 01.04.1994. He has overall 31 years of experience. and has vast experience in marketing, production, Legal, Administration & Personnel related work
2	Past Remuneration	Rs.120.00 Lac p.a.
3	Recognition or awards	<u>N.A.</u>

	4	Job profile and his suitability	Mr. Jagdish Nathala Patel is a Highly qualified person with a B.COM. He has over 34 years of experience in the chemicals and paints industry and is widely acknowledged as an industry expert. He is a member of various industry Association committees, in an advisory and executive role. he is also first generation entrepreneur and often lectures at prestigious institute of Ahmedabad on that subject.
	5	Remuneration proposed	The Remuneration is going to same is Rs. 120.00 lac per annum. The structure of the salary has been made in terms of schedule V read with Section 197 of the Companies Act, 2013 as Mentioned in the resolution.
	6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person(in case of expatriates the relevant details would be with respect to the country of his origin)	The propose drem unerationis commensurate with size and nature of business of the Company and the responsibilitiesoftheappointee.The remuneration dodiffer from Company to Company in the industry depending on the respective operations.
	7	Pecuniary relationship directly or indirectly with the Company, or relationship with the	Besides the remuneration proposed to be paid to him,
III	Other information:		

	1	Reasons of loss or inadequate profits	N.A.
	2	Steps taken or proposed to take for improvement	N.A.
	3	Expected Increasein productivity and profitsin measurable terms.	-
IV		Disclosures:	The information and disclosures of the remuneration package of the managerial personnel has been mentioned in the Notice of AGM.

The Board recommends the said appointment of Shri Jagdish N. Patel as WholetimeDirector cum chairman as specifically mentioned in the Special Resolution at Item No.11. Hence, the limit applicable for payment of his remuneration as mentioned in Section II of Schedule V shall be treated as doubled.

Shri Jagdish N. Patel not be regarded as a Director liable to retire by rotation.

None of the Directors/Key Managerial Personnel of the Company or their relatives, except Shri Jagdish N. Patel is in any way concerned or interested in the proposed Special Resolution.

Item No.12:The Board of Directors (based on the recommendations of Noimination and Remuneration Commiittee) has appointed Mr. Utkarsh J. Patel as Managing Director with effect from 1st September 2022 subjetc to neccesary approval ofthe members of the company in thier AnnualGeneral Meeting.

Prior to his appointment as Managing Director, Mr. Utkarsh J. Patel was holdong the position of Executive Director of the company .

As the Managing Director Mr.Utkarsh J. Patel will be responsible for the day to day operations and performance of all regions , execution of apex projects and overseeing key operationsal functions.

The other details of Mr Utkarsh J. Patel in terms of Clause 52 of the Listing Agreement, is annexed to this notice.

The Company has received from Shri Utkarsh J. Patel - (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014,, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under section 164(2) of the Act. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Utkarsh J. Patel for the office of Director of the Company.

The board of directors recommended passing of the resolution at item no.12.

The copy of agreement recording the terms and conditions of his appointment as the Managing Director cum Chairman is available for inspections at the registered office of the company during business hours on all working days.

Except Mr.UtkarshJ. Patel,JagdishNathalalPatel and Jyotika J. Patel, no director, key managerial personal or their relatives are interested or concerned in the resolution relating to appointment of Mr UtkarshJ. Patel.

A brief Profile of Shri Utkarsh J. Patel is as under:

DIN	02874427
Birth Date	21.09.1981
Nationality	Indian
Board Appointment	13.06.2022
Qualification	B E (Chemical)
Experience	He has been with the Company since 29.01.2010. He has overall 17 years of experience. and has vast experience in marketing, production, Legal, Administration & Personnel related work.
Relationship	Key Managerial Personnel as Director
Shareholding	4,02,115 Equity Shares
Relationship with other	He is the son of Shri Jagdish N. Patel & Jyotika J. Patel
List of other Directorship	N.A.

This Statement may also be regarded as a disclosure under the SEBI (LODR) Regulations 2015. The following additional information as required by Section 11 of Part II of Schedule V to the Companies Act, 2013 are given below:

I General Information		
1	Nature of industry	Manufacturing
2	Date or expected date of Commencement of commercial	17.12.1993
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	
4	Financial performance based on given indicators as per audited financial results for the year ended 31st March, 2022 Turnover & Other Income Net Profit as per Profit & Loss Account Profit as compute dunder Section 197 of the Companies Act, 2013 Net worth	185,40,59,409 41,70,78,538
5	Foreign investments or collaborations, if any.	Nil
II Information about the appointee:		
1	Background details	He has been with the Company since 29.01.2010. He has overall 17 years of experience. and has vast experience in marketing, production, Legal, Administration & Personnel related work..
2	Past Remuneration	Rs.96.00 Lac p.a.

	3	Recognition or awards	N.A.
	4	Job profile and its suitability	He has been with the Company since 29.01.2010. He has overall 17 years of experience. and has vast experience in marketing, production,
	5	Remuneration proposed	The Remuneration going to same as compared to previous year proposed is Rs. 96.00 lac per annum. The structure of the salary has been made in terms of Schedule V read with
	6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with size and nature of business of the Company and there responsibilities of the appointee. The remuneration do differ from Company to Company in the industry depending on the respective operations.
	7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Besides the remuneration proposed to be paid to him,
III	Other information:		

	1	Reasons of loss or inadequate profits	N.A.
	2	Steps taken or proposed to be taken for improvement	N.A.
	3	Expected Increase in productivity and profits in measurable terms.	-
IV	Disclosures:		The information and disclosures of the remuneration package of the managerial personnel has been mentioned in the Notice of AGM.

The Board recommends the said appointment of Shri Utkarsh J. Patel as Managing Director as specifically mentioned in the Special Resolution at Item No.12. Hence, the limit applicable for payment of his remuneration as mentioned in Section II of Schedule V shall be treated as doubled.

Shri Utkarsh J. Patel would not be regarded as a Director liable to retire by rotation."

None of the Directors/Key Managerial Personnel of the Company or their relatives, except Shri Utkarsh J. Patel is in any way concerned or interested in the proposed Special Resolution.

Item No. 13 and 15

In accordance with the provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the company by a Special Resolution:

To pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company;

To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except.

The Board is of the view that in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/financial institutions/other body corporate, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company.

The Board of Directors of the Company proposes to increase the limits to borrow money upto Rs.25 Crores (Rupees twenty five Crores only) and to secure such borrowings by pledging, mortgaging, hypothecating the movable or immovable properties of the Company amounting up to 25 Crores (Rupees twenty five Crores only). All the relevant documents, registers and records shall be available for inspection by members during business hours at the registered office of the Company and also at the meeting.

The Board recommends the passing of the Special Resolution set out in Item No.13 & 15 of the accompanying notice. None of the Directors or the manager or any other key managerial personnel or their relatives has got any concern or interest whether financial or otherwise, if any, in respect of Special Resolution proposed at Item No. 13 & 15

Item No.14 :As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. However, in order to promote ease of doing business, the entire Section 185 of the Companies Act, 2013 has been substituted vide Companies (Amendment) Act, 2017 and the same was notified by the Ministry of Corporate Affairs on 7th May, 2018.

In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement. The Company may be required to make such transaction as referred under section 185 with the entities in which the Directors of the Company are interested, as and when required. Hence, as an abundant caution, the Board decided to seek approval of the shareholders by way of special resolution under said provisions, subject to the condition that the fund be utilized by the borrowers for their principle business activities. Further, the rate of interest charged on such loan(s) shall be on arm's length basis and in any event shall not be less than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan(s).

The Board recommends the passing of the Special Resolution set out in Item No. 14 of the accompanying Notice. None of the Directors and/or Key Managerial Personnel of the Company and their relatives except to the extent of their directorship and/or deemed interest and/or shareholding in respective entity, is concerned or interested, financially or otherwise, as and when the transaction, if any takes place.

Item No.16 :Pursuant to the provisions of Section 186 of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186 of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186 of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. Accordingly, it is proposed to seek prior approval of Members by way of Special Resolution to provide loans, guarantees and make investments up to a sum of 25 Crores (Rupees twenty five Crores only) over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

All the relevant documents, registers and records shall be available for inspection by members during business hours at the registered office of the Company and also at the meeting.

The Board recommends the passing of the Special Resolution set out in Item No. 16 of the accompanying notice. None of the Directors or the manager or any other key managerial personnel or their relatives has got any concern or interest whether financial or otherwise, if any, in respect of Special Resolution proposed at Item No. 16.

Annexure-1 Details of Directors seeking appointment/re-appointment at the 29th Annual General Meeting to be held on September 01, 2022 [Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	SANDEEP MOTILAL SHAH	PRAKASH UDHAWDAS TEKWANI	PRAKASH BHAVIKBHAI SHAH
Date of Birth	28/10/1979	04/10/1975	09/02/1993
Age	43	47	29
Date of appointment	05/02/2022	05/02/2022	05/02/2022
Relationship with Directors and Key Managerial Personnel	None	None	None
Expertise in specific functional area	Practicing Chartered accountant and expertise in accounting field	Practicing Chartered accountant and expertise in accounting field	Practicing company secretary and expertise in corporate law matters.
Qualification	CA	CA	CS
Board Membership of other listed Companies as on March 31, 2022	4	nil	1

March 31, 2022			
Chairmanships/Membership of the Committees of other public limited companies as on March 31, 2022	2	Nil	nil
Number of equity shares held in the Company as at March 31, 2022	---	--	--

Annexure-2 Brief profile of Directors seeking appointment/re-appointment at the 29th Annual General Meeting to be held on September 01, 2022

Mr. SANDEEP MOTILAL is Practicing Chartered accountant and expertise in accounting field. Mr. PRAKASH UDHAWDAS TEKWANLis Practicing Chartered accountant and expertise in accounting field. PARSHWA BHAVIKBHAI SHAH is practising company secretary and expertise in corporate law matters.

Place: AHMEDABAD
Date: 17/05/2022

**BY ORDER OF THE BOARD OF DIRECTORS,
 FOR, JYOTI RESINS AND ADHESIVE LIMITED**

MR. JAGDISH PATEL
 (00304924)
 Managing Director