



The General Manager  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

7<sup>th</sup> September, 2021

**Sub : Notice of 76<sup>th</sup> AGM and Book Closure for Annual General Meeting**  
**Scrip Code No.: 507155**

Dear Sir,

We would like to inform you that the 76<sup>th</sup> Annual General Meeting (AGM) of the members of Jagatjit Industries Limited will be held on Thursday, 30<sup>th</sup> September, 2021 at 10.30 A.M. through Video Conference ("VC")/ other Audio Visual Means ("OAVM"), in line with Ministry of Corporate Affairs (MCA) Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 (MCA Circulars) and Securities and Exchange Board of India ('SEBI') Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 (SEBI Circulars).

We would further like to inform you that Pursuant to Section 91 of the Companies Act, 2013 and the Rules made thereunder and Regulation 42 of the SEBI (Listing Obligations and Disclosures) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed From Saturday, 25<sup>th</sup> September, 2021 to Thursday, 30<sup>th</sup> September, 2021 (both days inclusive), for the purpose of AGM.

The Notice of 76<sup>th</sup> Annual General Meeting of the Company is enclosed herewith for your records.

This may be taken as due compliance of Regulation 30 and Regulation 42 of SEBI (Listing Obligations and Disclosures) Regulations, 2015.

Thanking you,

Yours faithfully,  
For JAGATJIT INDUSTRIES LIMITED

**Roopesh Kumar**  
**Company Secretary**

Encl : as above

## JAGATJIT INDUSTRIES LIMITED

Corporate Identity Number: L15520PB1944PLC001970  
Registered Office: Jagatjit Nagar, Distt. Kapurthala - 144 802, Punjab  
Corporate Office: 4th Floor, Bhandari House, 91, Nehru Place, New Delhi - 110019  
Telephone: (0181) 2783112  
Email: jil@jagatjit.com, Website: www.jagatjit.com



### NOTICE

Notice is hereby given that the 76<sup>th</sup> (Seventy Sixth) Annual General Meeting ("AGM") of Jagatjit Industries Limited ("the Company") will be held on Thursday, 30<sup>th</sup> September, 2021 at 10.30 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM), for which purpose the Registered Office of the Company situated at Jagatjit Nagar, Distt. Kapurthala- 144802, Punjab, shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company including Auditors' Report thereon for the Financial Year ended 31<sup>st</sup> March, 2021.
2. To appoint Mrs. Sushma Sagar (DIN: 02582144), who retires by rotation and, being eligible, offers herself for re-appointment as a Director.
3. To appoint Auditors and to fix their remuneration by passing the following Resolution with or without modification(s), as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), M/s V P Jain & Associates, Chartered Accountants, registered with the Institute of Chartered Accountants of India (ICAI) vide registration number 015260N, be and are hereby appointed as the Statutory Auditors of the Company for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the 81<sup>st</sup> Annual General Meeting of the Company to be held in the calendar year 2026, on such remuneration, as may be mutually agreed upon by the Board of Directors and the Statutory Auditors."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

#### SPECIAL BUSINESS

4. **To ratify the remuneration payable to the Cost Auditors**  
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 148 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 50,000/- (Rupees Fifty Thousand Only), plus taxes as applicable and reimbursement of actual out-of-pocket expenses, as approved by the Board of Directors of the Company, payable to M/s P.K. Verma & Co., Cost Accountants, Chandigarh (Firm Registration No. 0005111) for the conduct of the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2022 be and is hereby ratified and confirmed."

5. **To re-appoint Mr. Ravi Manchanda (DIN 00152760) as Managing Director of the Company.**

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 Sections 188, 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, approval of the Company be and is hereby accorded to the re-appointment of Mr. Ravi Manchanda (DIN 00152760) as Managing Director of the Company for a further period of two years with effect from 27<sup>th</sup> April, 2021."

**"RESOLVED FURTHER THAT** the terms and conditions regarding remuneration of Mr. Ravi Manchanda as the Managing Director of the Company shall not exceed the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013 read with applicable Sections of the Companies Act, 2013.

**"RESOLVED FURTHER THAT** the material terms of re-appointment, inter-alia, are as under:-

Basic Salary	: ₹ 2,44,000/- p.m.
HR Allowance	: ₹ 1,21,000/- p.m.
Employer PF contribution	: ₹ 1,800/- p.m.

Apart from the above he will be entitled to reimbursement of ₹ 43,000/- P. M. as flexible pay which includes all expenses such as car maintenance, membership expenses, electricity, entertainment and any other related expenses.

He will also be entitled to a Company car with driver as per Company policy."

**“RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded to the Board of Directors for revision of remuneration from time to time of Mr. Ravi Manchanda, as Managing Director of the Company for such period and on such terms and conditions and with such powers and authorities, as the Board may, in exercise of its discretion, consider appropriate, provided however, that the terms of such remuneration shall not exceed those set out in Part II of the Schedule V to the Companies Act, 2013, as amended from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and are hereby severally authorized to do all such acts and take such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

**6. To appoint Ms. Vidhi Goel (DIN: 09031993) as an Independent Director.**

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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Vidhi Goel (DIN: 09031993), who was appointed as an Additional Director (Non-Executive Independent) of the Company by the Board of Directors with effect from 18<sup>th</sup> January, 2021 and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (Five) years with effect from 18<sup>th</sup> January, 2021.”

**“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 required in connection with or incidental to giving effect to the above resolution including but not limited to the filing of necessary forms, returns, documents etc. with the Registrar of Companies and to comply with all other requirements in this regard.”

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**7. To approve “Jagatjit Industries Limited Stock Incentive Plan, 2021” and grant of employee stock options to the eligible employees of the Company.**

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 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (referred to as the **“SEBI SBEB Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI LODR Regulations”**), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (**“FEMA”**), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, **“Applicable Laws”**), and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute to act as the **“Compensation Committee”** under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to introduce and implement the **“Jagatjit Industries Limited Stock Incentive Plan, 2021”** (**“JIL SIP 2021”/“Plan”**), the salient features of which are detailed in the Explanatory Statement to this resolution, and to create, grant, offer, issue and allot at any time, in one or more tranches, to or for the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and/or directors of the Company, whether whole-time or otherwise, and to such other person(s) as may be decided by the Board and/ or permitted under the SEBI SBEB Regulations and other Applicable Laws (other than promoters or persons belonging to the promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) selected on the basis of criteria decided by the Board in terms of the JIL SIP 2021 (hereinafter collectively referred to as the **“Eligible Employees”**), up to 46,00,000 (Forty Six Lakh) stock options exercisable into equity shares of the Company (such stock options, the **“Options”**), in one or more tranches, not exceeding 46,00,000 (Forty Six Lakh) equity shares of face value of ₹ 10 each of the Company, at such price or prices, and on such terms and conditions as may be fixed or determined by the Board in accordance with the JIL SIP 2021 and in compliance with the SEBI SBEB Regulations and other Applicable Laws.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot equity shares of the Company directly to the Eligible Employees upon exercise of Options from time to time in accordance with the JIL SIP 2021 and such equity shares shall rank *pari-passu* in all respects with the then existing equity shares of the Company.”

**“RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organization of the capital structure of the Company, as applicable from time to time, the number, class and kind of equity shares and/or the number of Options and/or the exercise price under the JIL SIP 2021 shall be appropriately adjusted by the Board, along with such approvals as may be necessary to preserve the benefits or potential benefits intended to be made available under the JIL SIP 2021 or with respect to any outstanding Options or otherwise necessary to reflect any such change, in a manner that the Board deems fit and accordingly, if any additional Options are granted by the Company for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling of 46,00,000 (Forty Six Lakh) shall be deemed to be increased to the extent of such additional number of Options granted.”

**“RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the JIL SIP 2021 and the exercise price of Options granted under the JIL SIP 2021 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 10 per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Eligible Employees who have been granted Options under the JIL SIP 2021.”

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Board be and is hereby authorized on behalf of the Company, to formulate, evolve, decide upon and implement the JIL SIP 2021, determine the detailed terms and conditions of the JIL SIP 2021 including but not limited to the quantum of the Options to be granted per Eligible Employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such Eligible Employees of the Company, at such price, at such time and on such terms and conditions as set out in the JIL SIP 2021 and as the Board may in its absolute discretion think fit.”

**“RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5 of the SEBI SBEB Regulations for the purposes of administration of the JIL SIP 2021.”

**“RESOLVED FURTHER THAT** the Board shall take necessary

steps for listing of the equity shares allotted under the JIL SIP 2021 on the stock exchanges where the equity shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI LODR Regulations and other Applicable Laws.”

**“RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other Applicable Laws to the extent relevant and applicable to the JIL SIP 2021.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend, withdraw, terminate or revive the JIL SIP 2021, subject to compliance with Applicable Laws and to do all such acts, deeds, matters and things, as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension, withdrawal, termination or revival of the JIL SIP 2021 and to do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI SBEB Regulations, the SEBI LODR Regulations and any other Applicable Laws in force.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deem necessary to give effect to this Resolution without being required to seek any further consent or approval of the members, including authorizing or directing the appointment of intermediaries, professionals, experts, independent agencies, any other advisors, consultants or representatives, being incidental to the effective implementation and administration of the JIL SIP 2021, as also to make applications to the appropriate authorities, parties and institutions for their requisite approvals and all other documents required to be filed in connection with the above, further to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be necessary or expedient and to delegate all or any of its powers herein conferred to the Nomination and Remuneration Committee and/or any other Committee of directors and/or any director(s) and/or officer(s) of the Company.”

- 8. To approve “Jagatjit Industries Limited Stock Incentive Plan, 2021” and grant of employee stock options to the eligible employees of a group company including its subsidiary(ies) or its associate company(ies) and/or of holding company(ies).**

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 62(1)(b) and other applicable provisions, if any, of the

Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (referred to as the “**SEBI SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI LODR Regulations**”), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (“**FEMA**”), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, “**Applicable Laws**”), and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute to act as the “**Compensation Committee**” under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to extend the “**Jagatjit Industries Limited Stock Incentive Plan, 2021**” (“**JIL SIP 2021**”/“**Plan**”) and its benefits, the salient features of which are detailed in the Explanatory Statement to this resolution, and to create, grant, offer, issue and allot at any time, in one or more tranches, to or for the benefit of such person(s) who are permanent employees of a group company including its subsidiary(ies) or its associate company(ies) and/or of holding company(ies), present or future, whether working in India or outside India, and/or directors of the Company, whether whole-time or otherwise, and to such other person(s) as may be decided by the Board and/ or permitted under the SEBI SBEB Regulations and other Applicable Laws (other than promoters or persons belonging to the promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) selected on the basis of criteria decided by the Board in terms of the JIL SIP 2021 (hereinafter collectively referred to as the “**Eligible Employees**”), up to 46,00,000 (Forty Six Lakh) stock options exercisable into equity shares of the Company (such stock options, the “**Options**”), in one or more tranches, not exceeding 46,00,000 (Forty Six Lakh) equity shares of face value of ₹ 10 each of the Company, at such price or prices, and on such terms and conditions as may be fixed or determined by the Board in accordance with the JIL SIP 2021 and in compliance with the SEBI SBEB Regulations and other Applicable Laws.”

“**RESOLVED FURTHER THAT** the Board be and is hereby

authorized to issue and allot equity shares of the Company directly to the Eligible Employees upon exercise of Options from time to time in accordance with the JIL SIP 2021 and such equity shares shall rank *pari-passu* in all respects with the then existing equity shares of the Company.”

“**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organization of the capital structure of the Company, as applicable from time to time, the number, class and kind of equity shares and/or the number of Options and/or the exercise price under the JIL SIP 2021 shall be appropriately adjusted by the Board, along with such approvals as may be necessary to preserve the benefits or potential benefits intended to be made available under the JIL SIP 2021 or with respect to any outstanding Options or otherwise necessary to reflect any such change, in a manner that the Board deems fit and accordingly, if any additional Options are granted by the Company for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling of 46,00,000 (Forty Six Lakh) shall be deemed to be increased to the extent of such additional number of Options granted.”

“**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the JIL SIP 2021 and the exercise price of Options granted under the JIL SIP 2021 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 10 per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Eligible Employees who have been granted Options under the JIL SIP 2021.”

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Board be and is hereby authorized on behalf of the Company, to formulate, evolve, decide upon and implement the JIL SIP 2021, determine the detailed terms and conditions of the JIL SIP 2021 including but not limited to the quantum of the Options to be granted per Eligible Employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such Eligible Employees of the Company, at such price, at such time and on such terms and conditions as set out in the JIL SIP 2021 and as the Board may in its absolute discretion think fit.”

“**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5 of the SEBI SBEB Regulations for the purposes of administration of the JIL SIP 2021.”

“**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the equity shares allotted under the JIL SIP

2021 on the stock exchanges where the equity shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI LODR Regulations and other Applicable Laws.”

**“RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other Applicable Laws to the extent relevant and applicable to the JIL SIP 2021.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend, withdraw, terminate or revive the JIL SIP 2021, subject to compliance with Applicable Laws and to do all such acts, deeds, matters and things, as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension, withdrawal, termination or revival of the JIL SIP 2021 and to do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act 2013, the Memorandum and Articles of Association of the Company, the SEBI SBEB Regulations, the SEBI LODR Regulations and any other Applicable Laws in force.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary to give effect to this Resolution without being required to seek any further consent or approval of the members, including authorizing or directing the appointment of intermediaries, professionals, experts, independent agencies, any other advisors, consultants or representatives, being incidental to the effective implementation and administration of the JIL SIP 2021, as also to make applications to the appropriate authorities, parties and institutions for their requisite approvals and all other documents required to be filed in connection with the above, further to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be necessary or expedient and to delegate all or any of its powers herein conferred to the Nomination and Remuneration Committee and/or any other Committee of directors and/or any director(s) and/or officer(s) of the Company.”

**BY ORDER OF THE BOARD  
FOR JAGATJIT INDUSTRIES LIMITED**

Place: New Delhi  
Date: 14<sup>th</sup> August, 2021

Sd/-  
Roopesh Kumar  
Company Secretary  
ICSI M. No. F-10058  
Address : 4<sup>th</sup> Floor, Bhandari House,  
91, Nehru Place, New Delhi - 110 019

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT**

### **ITEM No. 3**

Though not mandatory, this statement is provided for reference.

The Members of the Company vide their resolution passed at the 72<sup>nd</sup> (Seventy Second) AGM read with their resolution passed through postal ballot on 10<sup>th</sup> November, 2017, appointed M/s. Madan & Associates, Chartered Accountants (Firm Registration Number 000185N) as the Statutory Auditors of the Company who shall hold office of Statutory Auditors until the conclusion of the ensuing AGM of the Company. M/s. Madan & Associates will complete their present term on conclusion of this AGM in terms of the said approval.

The Board of Directors of the Company (‘the Board’), on the recommendation of the Audit Committee, recommended for the approval of the Members, the appointment of M/s V P Jain & Associates, Chartered Accountants as the Statutory Auditors of the Company for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the 81<sup>st</sup> Annual General Meeting of the Company to be held in the calendar year 2026, on such remuneration, as may be mutually agreed upon by the Board of Directors and the Statutory Auditors. M/s V P Jain & Associates have given their consent to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013.

The Board of Directors of your Company recommends the Resolution in relation to appointment of M/s V P Jain & Associates as Statutory Auditors of the Company, for the approval by the Members of the Company as an Ordinary Resolution.

None of the Director(s) and Key Managerial Personnel of the Company and/or their relatives have any nature of concern or interest, financial or otherwise, directly or indirectly in respect of the proposed resolution.

### **ITEM No. 4**

The Board, on the recommendation of the Audit Committee at its meeting held on 14<sup>th</sup> August, 2021, has approved the appointment of M/s P. K. Verma & Co., Cost Accountants, Chandigarh (Firm Registration No. 0005111) as the Cost Auditors at a remuneration of ₹ 50,000/- (Rupees Fifty Thousand Only) plus taxes as applicable and reimbursement of actual out of pocket expenses as may be incurred by them in the performance of their duties, for the Financial Year ending 31<sup>st</sup> March, 2022.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

The Board of Directors of your Company recommends the Resolution in relation to ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2022, by the Members of the Company as an Ordinary Resolution.

None of the Director(s) and Key Managerial Personnel of the Company and/or their relatives have any nature of concern or

interest, financial or otherwise, directly or indirectly in respect of the proposed resolution.

#### ITEM No. 5

Mr. Ravi Manchanda was appointed as Managing Director of the Company for a period of two years w.e.f. 27<sup>th</sup> April, 2019 and his office as Managing Director came to an end on 26<sup>th</sup> April, 2021. The Board of Directors in their meeting held on 13<sup>th</sup> February, 2021 approved the re-appointment [subject to the approval of the shareholders of the Company at General Meeting] of Mr. Ravi Manchanda as Managing Director of the Company for a further period of two years with effect from 27<sup>th</sup> April, 2021.

Mr. Ravi Manchanda is an Engineering Graduate and holds Post Graduate Diploma in Marketing. He has vast experience of more than four decades in the field of Project Management, Marketing and Administration. The approval of the shareholders is being sought to confirm the re-appointment of Mr. Ravi Manchanda as Managing Director of the Company for a further period of two years with effect from 27<sup>th</sup> April, 2021, on the terms and conditions stated in the proposed resolution.

The remuneration now paid to Mr. Ravi Manchanda, or as may be paid to him after re-fixation by the Board from time to time shall be in accordance with the limits as prescribed under Part II of the Schedule V to the Companies Act, 2013.

The Board of Directors of your Company recommends the Resolution in relation to re-appointment of Mr. Ravi Manchanda as Managing Director, for the approval by the Members of the Company as a Special Resolution.

Except Mr. Ravi Manchanda and his relatives, no other Director(s) and Key Managerial Personnel of the Company and/or their relatives have any nature of concern or interest, financial or otherwise, directly or indirectly in respect of the proposed resolution.

#### ITEM No. 6

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors through resolution by circulation dated 18<sup>th</sup> January, 2021 approved the appointment [subject to the approval of Members by ordinary resolution] of Ms. Vidhi Goel (DIN: 09031993) as an Additional Non-Executive Independent Director of the Company to hold office for a period of 5 (Five) years with effect from 18<sup>th</sup> January, 2021.

Accordingly, Ms. Vidhi Goel would hold office up to the date of the ensuing AGM. In terms of Section 149 and other relevant provisions of the Companies Act, 2013, Ms. Vidhi Goel, being eligible, is proposed to be appointed as an Independent Director for a term of 5 (five) years with effect from 18<sup>th</sup> January, 2021. Notice proposing her candidature under Section 160 of the Act, has been received from a Member of the Company.

Ms. Vidhi Goel is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

Company has also received declaration from Ms. Vidhi Goel that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the

SEBI (LODR) Regulations as amended from time to time. In the opinion of the Board Ms. Vidhi Goel fulfils the conditions specified in the Act and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the Management.

Given her expertise, knowledge and experience, the Board is of the opinion that it would be in the interest of the Company to avail her services as an Independent Director of the Company.

The Board of Directors of your Company recommends the Resolution in relation to appointment of Ms. Vidhi Goel as an Independent Director, for the approval by the Members of the Company as an Ordinary Resolution.

Except Ms. Vidhi Goel and her relatives, no other Director(s) and Key Managerial Personnel of the Company and/or their relatives have any nature of concern or interest, financial or otherwise, directly or indirectly in respect of the proposed resolution.

#### ITEM Nos. 7 and 8

As the members are aware that stock options have long been recognized as an effective instrument to attract and retain the best talent and also serves to attract, incentivize and motivate professionals and reward exceptional performance. Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock based compensation scheme.

Accordingly, the Company intends to reward, attract, motivate and retain employees and directors of the Company, in or outside India, for their high level of individual performance and for their efforts to improve the overall performance of the Company with the objective of achieving sustained growth of the Company and creation of shareholder's value by aligning the interests of the eligible employees/directors with the long-term interests of the Company.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee ("**NRC**"), which the Board has constituted or may hereafter constitute to act as the "Compensation Committee" under the SEBI SBEB Regulations) intend to implement an employee stock option plan namely "**Jagatjit Industries Limited Stock Incentive Plan, 2021**" ("**JIL SIP 2021**" / "**Plan**") seeking to cover eligible employees/directors of the Company, in or outside India, under the Scheme.

Keeping in line with the above, the JIL SIP 2021 has been formulated by the Company, which is to be implemented by the NRC constituted under Section 178 of the Companies Act, 2013, as amended (the "**Companies Act**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI LODR Regulations**") and in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, (the "**SEBI SBEB Regulations**" / "New Regulations") issued by the SEBI and other

applicable laws. Accordingly, the NRC and the Board at their respective meetings held on 7<sup>th</sup> August, 2021 had approved the introduction of the JIL SIP 2021, subject to approval of members of the Company. Further, Board has taken note of the new SEBI SBEB Regulations in its meeting held on August 14, 2021 and ratified the resolution dated August 07, 2021 in lines with the New Regulations. The Scheme will be operated and administered under the superintendence of the NRC.

The salient features of the JIL SIP 2021 are set out below:

**(a) Brief description of The Jagatjit Industries Limited Stock Incentive Plan, 2021**

The JIL SIP 2021 contemplates grant of stock options to the employees / directors of the Company, of a group company including its subsidiary(ies) or its associate company(ies) and or of holding company(ies), in or outside India, that are eligible under the JIL SIP 2021 ("Eligible Employees").

After vesting of options, the Eligible Employees earn a right, but not an obligation, to exercise the vested options within the exercise period and subscribe to equity shares of the Company subject to compliance with the requirements of the JIL SIP 2021, including payment of exercise price and satisfaction of any tax obligation arising thereon.

**(b) Total number of stock options to be granted**

The total number of options to be granted under the JIL SIP 2021 shall not exceed 46,00,000 (Forty Six Lakh) representing 9.97% of the paid up capital of the Company. Each option when exercised would be converted into one equity share of INR 10 (Indian Rupee Ten) each fully paid-up.

Further, the SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Company shall adjust the number, class and kind of equity shares, the number of stock options and/or the exercise price of the options granted in such a manner that the total value of the options granted under the JIL SIP 2021 remains the same after any such corporate action. Accordingly, if any additional options are granted by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 46,00,000 (Forty Six Lakh), shall be deemed to be increased to the extent of such additional options issued.

Vested options and unvested options that have lapsed due to non-exercise, surrender and/or cancellation under the JIL SIP 2021, would be available for being re-granted at a future date in accordance with the provisions of the JIL SIP 2021.

**(c) Implementation and administration of the JIL SIP 2021**

The existing NRC shall act as Compensation Committee for the administration and implementation of the JIL SIP 2021 in terms of SEBI SBEB Regulations.

All questions of interpretation of the JIL SIP 2021 or any option under the Scheme shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the JIL SIP 2021 or in any option issued thereunder.

**(d) Identification of classes of employees entitled to participate and be beneficiaries in the JIL SIP 2021**

"Eligible Employee" mean the following Employees:

- i. an employee of Jagatjit Industries Limited, or of group company including its subsidiary(ies) or associate company(ies) or of a holding company(ies), who is exclusively working in India or Outside India; or;
- ii. all Directors, whether whole time or not of Jagatjit Industries Limited, or of group company including its subsidiary(ies) or associate company(ies) or of a holding company(ies) including a non-executive director who is not a promoter or member of promoter group, but does not include independent director;

Provided that an Eligible Employee who is a Promoter or forms part of the Promoter Group of the Company shall not be eligible to participate in the Plan.

Provided further that a Director who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company shall not be eligible to participate in the Plan.

**(e) Requirements of vesting and period of vesting**

There shall be a minimum period of one year between the grant of options and vesting of options and such maximum period as may be determined by the Board, but not exceeding three years.

Unless otherwise decided by the Board, the options granted shall vest over three years in the manner as under:

On completion of Year 1 from the date of Grant	20% of options granted
On completion of Year 2 from the date of Grant	30% of options granted
On completion of Year 3 from the date of Grant	50% of options granted

**(f) Maximum period within which the options shall be vested**

All the options granted on any date shall vest not later than the maximum period of 3 (Three) years from the date of grant.

**(g) Exercise price or pricing Formula**

The Options shall be granted to the Employee at face value.

**(h) Exercise period and exercise Process**

The Exercise period will commence from the date of vesting of options and extend up to such date not later than five years from the date of the vesting of the Options or such lesser period as may be decided by the Committee, from time to time.

An Option shall be deemed to be exercised only when the Board receives written or electronic notice of exercise and a confirmation that the Exercise Price (in accordance with the Plan) has been received from the Participant.



**(i) Appraisal process for determining the eligibility of employees for the JIL SIP, 2021**

The options may be granted by the Board / NRC to the Eligible Employees as may be decided by the Board at its own discretion, including, but not limited to the date of joining of the Eligible Employee with the Company, performance evaluation, current compensation, criticality or any other criteria, future potential, such Eligible Employees, as determined by the Board, may participate in the Plan. Employees joining the Company after the date of implementation of the Plan will be entitled to participate in the Plan, on a case to case basis and subject to such criteria as may be decided solely by the Board.

**(j) Maximum number of options to be issued per employee and in aggregate**

The NRC shall decide the number of options/equity shares that may be granted/issued to any specific employee/director of the Company under the JIL SIP 2021, in any financial year and in aggregate, but the same shall not exceed 1% of the issued capital in any one financial year.

**(k) Maximum quantum of benefits to be provided per employee under the JIL SIP, 2021**

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the equity shares as on the date of sale of equity shares arising out of exercise of options.

**(l) Whether the JIL SIP 2021 is to be implemented and administered directly or through a trust**

The JIL SIP 2021 shall be implemented and administered directly by the Company, under the superintendence of the NRC.

**(m) Whether the JIL SIP 2021 involves new issue of equity shares or secondary acquisition of equity shares or both**

The JIL SIP 2021 contemplates issue of fresh equity shares by the Company.

**(n) Lock-in Period**

The equity shares arising out of exercise of vested options shall not be subject to any lock-in period from the date of allotment of such equity shares under the JIL SIP 2021, provided that the sale or transfer of equity shares allotted on such exercise will be subject to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of the Company framed thereunder.

**(o) Transferability of Stock Options**

The options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.

However, in the event of the death of the employee while in employment, all the stock options granted to him/her till such

date shall forthwith vest in his/her designated nominee or nominees (who may be named contingently or successively), or such employee's legal heir, and can be exercisable by them within the time period as may be prescribed under the JIL SIP 2021.

**(p) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.**

This is currently not contemplated under the present JIL SIP 2021.

**(q) Maximum percentage of secondary acquisition that can be made by the trust for purposes of the JIL SIP 2021**

Not applicable

**(r) Accounting and Disclosure Policies**

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards and the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including any 'Guidance Note on Accounting for employee share based Payments' issued in that regard from time to time.

**(s) Method of option valuation**

The Company shall use the fair value method or such valuation method as may be prescribed from time to time in accordance with applicable laws for valuation of the Stock Options granted, to calculate the employee compensation cost.

**(t) Variation of terms of Scheme**

Subject to compliance with the requirements of the SEBI SBEB Regulations and other applicable laws, the Company may, from time to time, amend or vary the Scheme or any terms and conditions in the Scheme or alter any options granted in such respects as the NRC may deem necessary or desirable, provided that approval of the shareholders of the Company is taken by way of a special resolution in a general meeting for effecting such change, if such approval is required under applicable law and such change is not detrimental or prejudicial to the interests of the grantees, provided that the Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirements.

**(u) Declaration**

The Company will use fair value method for option valuation and therefore declaration regarding disclosure for difference between the employee compensation cost based on intrinsic value and fair value is not applicable.

**(v) Certificate from the Statutory Auditors**

The Board of Directors shall at each annual general meeting place before the members a certificate from the auditors of the Company that the Scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

**(w) Rights of the option holder**

The option holder shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him/her, till equity shares are allotted upon exercise of such option.

**(x) Terms & conditions for buyback, if any, of specified securities covered under these regulations.**

Not applicable

Regulation 6(1) of the SEBI SBEB Regulations requires that every employee stock option scheme shall be approved by the members of the Company by passing a special resolution in a general meeting.

Further, as the JIL SIP 2021 will entail further issue of equity shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013. Accordingly, the Special Resolution set out at Item No.7 and 8 of this Notice is proposed for approval by the members.

A copy of the draft JIL SIP 2021 is placed at the website of the Company at [www.jagatjit.com](http://www.jagatjit.com) and the same will be available for inspection as mentioned in notes to AGM Notice.

The Board, accordingly, recommends passing of the Special Resolutions as set out at Item No.7 and 8 of this Notice, for the approval of the members.

None of the Directors, Promoters, Key Managerial Persons of the Company or any of their relatives, shall be considered to be concerned or interested, financially or otherwise, in the proposed Special Resolutions at Item No. 7 & 8, except to the extent of their respective shareholding, if any, in the Company and number of options which may be granted to them, if any, pursuant to the JIL SIP 2021.

**Statement pursuant to the provisions of Clause (iv) of Section II of Part II of Schedule V to the Companies Act, 2013, in respect of re-appointment of Mr. Ravi Manchanda.**

**General Information :**

Jagatjit Industries Limited (the Company or Jagatjit) was set up in 1944 in Punjab. Its business units comprises of Extra Neutral Alcohol (ENA), Indian Made Foreign Liquor (IMFL), Country Liquor (CL), Malted Milk Food (MMF) & Malt Extract (MEX), and Real Estate. The Company has a rich IMFL product portfolio including Whiskies (Blended Indian whiskies & Scotch), Gin, Rum, Brandy and Vodka. In India, the Company has a strong presence in the northern region, and also in the States of Assam, Andhra Pradesh, Telangana, Tamilnadu, Odisha and Meghalaya. Internationally, its products are available in Guinea, Ghana, Togo, Burkina Faso, Angola, Nigeria, USA, Italy, Ivory Coast, UAE, Oman, Kenya and Uganda.

The financial performance of the Company for the last ten years is attached and forms part of the Annual Report being sent to the shareholders. The Company has foreign investments from GDR holders, OCB and NRI investors aggregating to the face value of ₹ 2646.00 lacs as on 31<sup>st</sup> March, 2021. The Company does not have any foreign collaborator.

**Information about the appointee :**

Mr. Ravi Manchanda was appointed as Managing Director of the Company for a period of two years w.e.f. 27<sup>th</sup> April, 2019. His office as Managing Director came to an end on 26<sup>th</sup> April, 2021. The Board of Directors at their meeting held on 13<sup>th</sup> February, 2021 re-appointed Mr. Ravi Manchanda as Managing Director for a further period of two years w.e.f. 27<sup>th</sup> April, 2021 on the terms and conditions as enumerated in the proposed resolution, subject to confirmation of the shareholders at the ensuing Annual General Meeting.

Mr. Manchanda is an Engineering Graduate with post graduation diploma in Marketing and having experience of more than four decades in the fields of Project Management and Administration. He is associated with the Company for the last around fourteen years and has held senior posts in the Company.

In view of his qualification, experience, nature of his duties and the size of the Company, the remuneration proposed to be paid to Mr. Ravi Manchanda is justified and is comparable with the persons having similar position in the beverage industry. Except for the remuneration he gets in the capacity of Director, he does not have any other pecuniary relationship with the Company and is not related to any other managerial personnel.

**Other Information:**

During the Financial Year 2020-21, the Gross Turnover (including income from Services & Other Sources) was ₹ 45,057 Lacs as compared to ₹ 27,331 Lacs during the previous year. The Company incurred profit before taxation of ₹ 212 Lacs as compared to loss before taxation of ₹ 4,102 Lacs during the previous year. During the previous year the capacity expansion for Malted Milk Food Division (MMF) was accomplished with oven automation and change of vacuum system by around 4880 MT per annum.

The Company is continuously focusing on production of Extra Neutral Alcohol (ENA) and has positive bearing on the performance of the Company in FY 2020-21 by utilizing its capacity and expects reasonable overall growth in coming years also.

**Details of the Directors seeking re-appointment at the 76<sup>th</sup> AGM**

**{In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)}**

<b>Name of Director</b>	<b>Mrs. Sushma Sagar (DIN 02582144)</b>	<b>Mr. Ravi Manchanda (DIN: 00152760)</b>	<b>Ms. Vidhi Goel (DIN: 09031993)</b>
i) Date of Birth / Age	23.11.1953/67 years	18.12.1952/68 years	06.06.1976/45 years
ii) Qualifications	Mrs. Sushma Sagar is an undergraduate.	Mr. Ravi Manchanda is an Engineering Graduate and holds P.G. Diploma in Marketing.	M.Sc. and LLB
iii) Experience	Mrs. Sushma Sagar has a vast experience of around 35 years in fields of business, management and corporate administration.	Mr. Ravi Manchanda has vast experience of more than four decades in the field of Project Management, Marketing and Administration.	Practicing lawyer in Delhi for last 13 years
iv) Terms and Conditions of Re-appointment	Mrs. Sushma Sagar is a Non-Executive Non-Independent Director of the Company.	Mr. Ravi Manchanda is Managing Director of the Company.	Ms. Vidhi Goel is a Non-Executive Independent Director of the Company.
v) Details of Remuneration sought to be paid	Nil	Details of remuneration mentioned in the notice calling AGM	Nil
vi) Date of first appointment on the Board	15.03.2018	06.10. 2008	18.01.2021
vii) No. of shares held	NIL	100	NIL
viii) Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil	Nil
ix) No. of Board Meetings attended/held during Financial Year 2020-21	4/5	5/5	1/1
x) Directorships held in other companies	Nil	1. Grand Regency Hospitalities Private Limited 2. Ispace Developers Private Limited 3. Vasu Realcon Private Limited 4. Axis Buildwell Private Limited 5. Gaiety Infracon Private Limited 6. Fortune Infratech Private Limited 7. Yoofy Computech Private Limited 8. Natwar Liquors Private Limited	Nil
xi) Chairman/Member of the Committee of the Board of Directors of the Company as on March 31, 2021	Nil	1. Audit Committee (Member) 2. Stakeholders Relation Committee (Member) 3. Corporate Social Responsibility Committee (Member)	1. Audit Committee (Member) 2. Nomination & Remuneration Committee (Member) 3. Stakeholders Relation Committee (Member)
xii) Committee position held in other companies	Nil	Nil	Nil

## **IMPORTANT NOTES:**

1. In view of the continuing COVID-19 pandemic, social distancing is a pre-requisite which needs to be followed. Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 (MCA Circulars) and Securities and Exchange Board of India ('SEBI') vide Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 (SEBI Circulars) have permitted the holding of AGM through VC/OAVM.  
In terms of the said circulars, the 76<sup>th</sup> Annual General Meeting (AGM) of the members of the Company will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is explained in the Notice and is also available at the Company's website [www.jagatjit.com](http://www.jagatjit.com).
2. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 76<sup>th</sup> AGM is being held through VC as per the MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 76<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In line with the MCA and SEBI Circulars, Notice of the AGM, along with the Annual Report 2020-21 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant ("DP"). Public notices are being released by the Company, requesting all the members to intimate/update their email ids with their DPs or the Company. Notice of the AGM and the Annual Report will also be available on the website of the Company at [www.jagatjit.com](http://www.jagatjit.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of the CDSL at [www.evotingindia.com](http://www.evotingindia.com).
6. The Members are informed that 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.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 25<sup>th</sup> September, 2021 to Thursday, 30<sup>th</sup> September, 2021 (both days inclusive) for the purpose of AGM / annual closing.
8. Details of Directors seeking appointment / re-appointment in AGM pursuant to Secretarial Standard on General Meetings (SS-2) and Regulation 26(4) and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given elsewhere in the Notice.
9. All documents referred to in the accompanying Notice and requisite Registers are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, up to the date of AGM i.e. Thursday, 30<sup>th</sup> September, 2021 between 11:00 a.m. and 5:00 p.m.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone / mobile numbers, Permanent Account Number (PAN), mandates nominations, power of attorney, to their DPs in case the shares are held by them in dematerialized form and to the Company in case the shares are held by them in physical form.
11. Members seeking any information / desirous of asking any question at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to send their email to the Company at [roopesh.kumar@jagatjit.co.in](mailto:roopesh.kumar@jagatjit.co.in) at least 10 days before the meeting. The same will be responded to by the Company suitably.
12. The trading of shares of the Company has been put under compulsory dematerialized form. The Company has entered into agreements with M/s. National Securities Depository Ltd. and M/s. Central Depository Services (India) Ltd. and is providing all the share registry related services in-house. Further SEBI, vide its Notification dated 8<sup>th</sup> June, 2018 and subsequent press release dated 3<sup>rd</sup> December, 2018 has mandated that with effect from 1<sup>st</sup> April, 2019, in all the listed companies, only Dematerialized securities will be allowed to be transferred except for transmission or transposition of securities.
13. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting form No. SH-13 to the Company. Members holding shares in electronic form may submit the same to their respective Depository Participant.
14. Non-Resident Indian Members are requested to inform the Company, 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 number, account type and address of the Bank with pin code number.

15. The Board of Directors has appointed Mohd Saqib, Practicing Company Secretary (C.P No. 18116) and Proprietor of Saqib & Associates, Company Secretaries as the Scrutinizer to scrutinize the entire voting process in a fair and transparent manner.
16. (A) Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. Friday, 24<sup>th</sup> September, 2021), shall be entitled to cast their vote either through remote e-voting or through e-voting at AGM, as the case may be. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- (B) The remote e-voting period begins at 9:00 a.m. on Monday, 27<sup>th</sup> September, 2021 and ends at 5:00 p.m. on Wednesday, 29<sup>th</sup> September, 2021. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (C) The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again.
- (D) The members can opt for only one mode of voting i.e. remote e-voting or e-voting at AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at AGM will not be considered.
17. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM, in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the meeting and the Results shall be declared by the Chairman.
18. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.jagatjit.com](http://www.jagatjit.com), immediately after the declaration of Result by the Chairman. The result will simultaneously be communicated to the BSE Limited where the securities of the Company are listed.
19. The recorded transcript of the forthcoming AGM on 30<sup>th</sup> September, 2021, shall also be made available on the website of the Company [www.jagatjit.com](http://www.jagatjit.com) in the Investors Section, as soon as possible after the Meeting is over.

**20. The instructions for remote e-voting and e-voting during AGM and joining Meeting through VC/OAVM are as under:**

Pursuant to Regulation 44 of the SEBI (LODR), Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members facility to exercise their right to vote on all resolutions set forth in the Notice convening the 76<sup>th</sup> Annual General Meeting by electronic means (through remote e-voting and e-voting at AGM).

In order to increase the efficiency of the voting process and in pursuance of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, e-Voting facility is being provided to all the Demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participants (DPs). Demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Further, Shareholders are advised to update their mobile number and e-mail-id with their DPs in order to access e-Voting facility.

The process and instructions for both remote e-voting and e-voting during the AGM are provided in this notice. Such remote e-voting facility is in addition to voting that will take place at the 76<sup>th</sup> AGM being held through VC/OAVM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting at AGM will be provided by CDSL.

The remote e-voting period begins at 9:00 a.m. on Monday, 27<sup>th</sup> September, 2021 and ends at 5:00 p.m. on Wednesday, 29<sup>th</sup> September, 2021. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Friday, 24<sup>th</sup> September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have cast their vote by remote e-voting prior to the Meeting may also attend/participate in the Meeting through VC/OVAM but shall not be entitled to cast their vote again.

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode with CDSL/NSDL :**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL's Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.

	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, there are links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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 during or before the AGM.</p>
<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>1) If user is already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com">https://www.evoting.nsd.com</a> 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 held 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 &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful 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's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

**(B) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.**

- i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii) Click on “Shareholders” module.
- iii) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).</li> </ul>

- vii) After entering these details appropriately, click on “SUBMIT” tab.
  - viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
  - xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
  - xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
  - xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; roopesh.kumar@jagatjit.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [roopesh.kumar@jagatjit.co.in](mailto:roopesh.kumar@jagatjit.co.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [roopesh.kumar@jagatjit.co.in](mailto:roopesh.kumar@jagatjit.co.in). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542-43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542-43.

21. **Process for those shareholders whose email addresses are not registered with the Depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice :**

- i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [roopesh.kumar@jagatjit.co.in](mailto:roopesh.kumar@jagatjit.co.in).
- ii) For Demat shareholders, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [roopesh.kumar@jagatjit.co.in](mailto:roopesh.kumar@jagatjit.co.in).

**BY ORDER OF THE BOARD  
FOR JAGATJIT INDUSTRIES LIMITED**

Place: New Delhi  
Date: 14<sup>th</sup> August, 2021

Sd/-  
Roopesh Kumar  
Company Secretary  
ICSI M. No. F-10058  
Address : 4<sup>th</sup> Floor, Bhandari House,  
91, Nehru Place, New Delhi – 110 019