

## 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 78<sup>th</sup> (Seventy Eighth) Annual General Meeting ("AGM") of Jagatjit Industries Limited ("the Company") will be held on Friday, the 29<sup>th</sup> September, 2023 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, 2023.
2. To appoint Mrs. Asha Saxena (DIN: 08079652), who retires by rotation and, being eligible, offers herself for re-appointment as a Director.

### SPECIAL BUSINESS

#### 3. 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 ₹ 60,000/- (Rupees Sixty 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, 2024 be and is hereby ratified and confirmed."

#### 4. To appoint Mr. Karamjit Jaiswal, Promoter of the Company as Chief Mentor 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 188 and other applicable provisions, if any, of the Companies Act, 2013, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or enactment thereof for the time being in force) and also pursuant to the approval of the Audit Committee, Nomination and Remuneration Committee and the Board of Directors in their respective meetings, the approval of the members of the Company be and is hereby accorded for the appointment of Mr. Karamjit Jaiswal as the Chief Mentor of the Company for a period of 5 (five) years commencing from 1<sup>st</sup> October, 2023, at a gross remuneration of ₹ 12,00,000/- (Rupees Twelve Lacs only) per month."

**"RESOLVED FURTHER THAT** approval of the members of the Company be and is hereby accorded to the Board of Directors (including any Committee(s) thereof) for revision of remuneration of Mr. Karamjit Jaiswal, as Chief Mentor of the Company, from time to time, on such terms and conditions and with such powers and authorities, as the Board may, in exercise of its discretion, consider appropriate."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee(s) thereof) be and are hereby 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."

#### 5. To appoint Ms. Roshini Sanah Jaiswal as Executive 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** Ms. Roshini Sanah Jaiswal (DIN: 00887811), who was appointed as an Additional Director of the Company on 1<sup>st</sup> September, 2023 by the Board of Directors of the Company and who holds the office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

**"RESOLVED FURTHER THAT** pursuant to provisions of Section 188, 196, 203 and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also pursuant to the consent of the Audit Committee, Nomination and Remuneration Committee and the Board of Directors vide resolutions passed in their respective meetings, approval be



and is hereby accord for the appointment of Ms. Roshini Sanah Jaiswal (DIN: 00887811) as an Executive Director of the Company for a period of Three years with effect from 1<sup>st</sup> September, 2023 on remuneration as follows :-

- (i) Salary and allowances : ₹ 20,00,000/- P. M.
- (ii) Accommodation : She will be entitled for a suitable furnished accommodation
- (iii) Other perks : She will also be entitled to a Company car with driver and other perks as per Company Policy.

“RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board of Directors to alter and vary the terms and conditions of the said appointment and remuneration payable from time to time within the scope of Section 197 read with Schedule V of the Companies Act, 2013, or any amendment thereto as may be agreed to between the Board of Directors and Ms. Roshini Sanah Jaiswal.”

“RESOLVED FURTHER THAT the aggregate of salary, perquisites and allowances of Ms. Roshini Sanah Jaiswal in any financial year shall not exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (including applicable Rules) as amended from time to time”.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee(s) thereof) be and are hereby 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.”

**6. To approve continuation of Directorship of Mrs. Kiran Kapur (DIN: 02491308) as an Independent Director upon attaining the age of Seventy five years.**

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

“RESOLVED THAT pursuant to provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and rules made thereunder including any statutory modification(s) or re-enactment thereof and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Directorship of Mrs. Kiran Kapur (DIN: 02491308), who has attained the age of 75 years on 22<sup>nd</sup> January, 2023, as an Independent Director till the completion of her present tenure, i.e. until the conclusion of 79<sup>th</sup> Annual General Meeting to be held in the calendar year 2024.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee(s) thereof) be and are hereby 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.”

**7. To approve continuation of Directorship of Mrs. Asha Saxena (DIN : 08079652) as a Director upon attaining the age of Seventy five years.**

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

“RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder including any statutory modification(s) or re-enactment thereof and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members of the Company be and is hereby accorded for continuation of Directorship of Mrs. Asha Saxena (DIN : 08079652), even after attaining the age of 75 years.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee(s) thereof) be and are hereby 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.”

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

Place: New Delhi  
Date: 1<sup>st</sup> September, 2023

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:**

The Board, on the recommendation of the Audit Committee at its meeting held on 30<sup>th</sup> May, 2023, has approved the re-appointment of M/s P. K. Verma & Co., Cost Accountants, Chandigarh (Firm Registration No. 0005111) as the Cost Auditors at a remuneration of ₹ 60,000/- (Rupees Sixty 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 conducting audit of the Cost records of the company for the Financial Year ending 31<sup>st</sup> March, 2024.

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, 2024, for the approval of 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 :**

Mr. Karamjit Jaiswal who has vast experience of more than five decades in the fields of Alcoholic beverages and Dairy industry has been providing guidance to run the affairs of the Company. Mr. Jaiswal has been associated with the Company in various capacities for a long time and has served on the Board of the Company as Managing Director for a period of five years and has also been on the Board of the Company as a Director for long time. Mr. Karamjit Jaiswal has been guiding the Company as Mentor and the Company has made substantial progress under his able guidance. In view of the services being availed by the Company, it is proposed to appoint him as Chief Mentor of the Company for a period of 5 years commencing from 01<sup>st</sup> October, 2023 at a gross remuneration of ₹ 12,00,000/- (Rupees Twelve Lacs only) per month. The appointment of Mr. Karamjit Jaiswal is in the ordinary course of business and on an arm's length basis. However, in view of good corporate governance practices, it is proposed to obtain the approval of the members by way of an ordinary resolution.

The Board of Directors of your Company recommends the Resolution in relation to appointment of Mr. Karamjit Jaiswal, Promoter of the Company as Chief Mentor, for the approval of the Members of the Company as an Ordinary Resolution.

Except Ms. Roshini Sanah Jaiswal and her relatives, 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 :**

Ms. Roshini Sanah Jaiswal was appointed as an Additional Director of the Company on 1<sup>st</sup> September, 2023 by the Board of Directors of the Company who holds the office upto the date of this Annual General Meeting. The Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member proposing the name of Ms. Roshini Sanah Jaiswal, as a candidate for the office of Director.

Ms. Roshini Sanah Jaiswal was earlier appointed as Director New Projects and thereafter she was appointed as Chief Restructuring Officer (CRO) of the Company w.e.f. 1<sup>st</sup> April, 2015. She has also served on the Board of the Company as an Executive Director.

Ms. Roshini Sanah Jaiswal is a Political Science and Economics Graduate from New York University. She has vast experience of around two decades in management and expertise in the Beverages, Food, Hospitality and personal care industry. Ms. Jaiswal possess innate understanding of the alcoholic beverage industry. She is also director of various companies having business in real estate, hospitality, personal care, finance and investment activities. In view of the same it is proposed to appoint Ms. Roshini Sanah Jaiswal on the Board and appoint her as an Executive Director of the Company liable to retire by rotation for a period of Three years with effect from 1<sup>st</sup> September, 2023 on remuneration mentioned in the resolution.

The remuneration to be paid to Ms. Roshini Sanah Jaiswal, shall be in accordance with limits as prescribed under Section 197 read with Part II of the Schedule V to the Companies Act, 2013.

The Board of Directors of your Company recommends the Resolution in relation to appointment of Ms. Roshini Sanah Jaiswal as Executive Director of the Company, for the approval of the Members of the Company as a Special Resolution.

Except Ms. Roshini Sanah Jaiswal and her relatives, 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. 6 :**

Mrs. Kiran Kapur was re-appointed as an Independent Director, for second term of five years, at the 74<sup>th</sup> AGM of the Company held on 30<sup>th</sup> September, 2019, until the conclusion of 79<sup>th</sup> AGM to be held in the calendar year 2024. Mrs. Kiran Kapur attained the age of 75 years on 22<sup>nd</sup> January, 2023. According to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint or continue the Directorship of any person as a non-executive director who has attained the age of seventy-five years, unless a special resolution is passed to that effect. Mrs. Kiran Kapur has vast experience of business administration and corporate management. She has been associated with the Company as a Director since around 15 years. The Board is of the view that the continued association of Mrs. Kiran Kapur, given her expertise, knowledge and experience would benefit the Company and that it would be in the interest of the Company to continue to avail her services as a Non-Executive Independent Director of the Company. Hence approval of the members is sought for the continuation of her Directorship on the Board of the Company even after attaining the age of 75 years.

The Board of Directors of your Company recommends the Resolution in relation to continuation of Directorship of Mrs. Kiran Kapur, who has attained the age of 75 years on 22<sup>nd</sup> January, 2023, as an Independent Director, till the completion of her present tenure, i.e. until the conclusion of 79<sup>th</sup> Annual General Meeting to be held in the calendar year 2024, as a Special Resolution.

Except Mrs. Kiran Kapur and her relatives, 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. 7 :**

Mrs. Asha Saxena (DIN: 08079652) was appointed as a Director of the Company liable to retire by rotation, at the 77<sup>th</sup> AGM of the Company held on 30<sup>th</sup> September, 2022. Mrs. Asha Saxena retires by rotation at this AGM and being eligible has offered herself for re-appointment. Mrs. Asha Saxena will attain the age of 75 years on 15<sup>th</sup> September, 2023. According to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint or continue the Directorship of any person as a non-executive director who has attained the age of seventy-five years, unless a special resolution is passed to that effect. Mrs. Asha Saxena has vast experience of business administration and corporate management. She has earlier been also associated with the Company as a Director for a long time. The Board is of the view that the continued association of Mrs. Asha Saxena, given her expertise, knowledge and experience would benefit the Company and that it would



be in the interest of the Company to continue to avail her services as a Non- Executive Director of the Company. Hence approval of the members is sought for the continuation of her Directorship on the Board of the Company even after attaining the age of 75 years.

The Board of Directors of your Company recommends the Resolution in relation to continuation of Directorship of Mrs. Asha Saxena, who will attain the age of 75 years on 15<sup>th</sup> September, 2023, as a Director, till continuation of her appointment as a Director, as a Special Resolution.

Except Mrs. Asha Saxena and her relatives, 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.

**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 appointment of Ms. Roshini Sanah Jaiswal.**

**I. General Information :**

Jagatjit Industries Limited (the Company or Jagatjit) was set up in 1944 in the State of Punjab. Its business comprises of manufacturing and sale 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 and Scotch), Gin, Rum, Brandy and Vodka. The turnaround strategy envisioned in the year 2019 led to significant changes. The improved profitability has instilled confidence in our investors, strengthened our market position, and laid a solid foundation for sustainable growth and success in the future.

The financial performance of the Company for the last ten years forms part of the Annual Report being sent to the Members. The Company has foreign investments from GDR holders, OCB and NRI investors aggregating to the face value of ₹ 2643.78 lacs as on 31<sup>st</sup> March, 2023. The Company does not have any foreign collaborator.

**II. Information about the appointee:**

Ms. Roshini Sanah Jaiswal was earlier appointed as Director New Projects and thereafter she was appointed as Chief Restructuring Officer (CRO) of the Company w.e.f. 1<sup>st</sup> April, 2015. She has also served on the Board of the Company as an Executive Director.

Ms. Roshini Sanah Jaiswal is a Political Science and Economics Graduate from New York University. She has vast experience of around two decades in management and expertise in the Beverages, Food, Hospitality and personal care industry. Ms. Jaiswal possesses innate understanding of the alcoholic beverage industry. She is also director of various companies having business in real estate, hospitality, personal care, finance and investment activities.

As a CRO, Ms. Roshini Sanah Jaiswal was getting gross remuneration of ₹ 20,00,000/- p. m. and furnished accommodation. Considering her vast experience and expertise, it is proposed to appoint Ms. Roshini Sanah Jaiswal

on the Board and appoint her as an Executive Director of the Company for a period of three years with effect from 1<sup>st</sup> September, 2023 on the remuneration as mentioned in the resolution.

In view of her qualifications, experience, nature of duties and the size of the Company, the remuneration payable to Ms. Roshini Sanah Jaiswal is justified and is comparable with the persons having similar position in the beverage industry. Except for the remuneration she gets in the capacity of Director, she does not have any other pecuniary relationship with the Company and is not related to any other managerial personnel.

**III. Other Information:**

During the Financial Year 2022-23, the Gross Turnover (including income from Services and Other Sources) was ₹ 62,561 Lacs as compared to ₹ 50,392 Lacs during the previous year. The Company earned a profit before taxation of ₹ 861 Lacs as compared to profit before taxation of ₹ 83 Lacs during the previous year.

The Company's primary focus is in the manufacturing, distributing and selling of IMFL brands with intent to provide superior brands at affordable prices and malted milk food business.

There were various reasons for inadequacy of profits which include non-operationalization of grain-based ENA Distillery, limited scope to sustain and improve market share, wider consumer choice, increased cost of production and increased finance cost.

The Company has taken various steps for improvement of its profits on a sustainable basis which include :

1. Operationalization of grain-based ethanol manufacturing plant in order to significantly contribute to the revenues and profitability.
2. Restarted the grain-based distillery for production of Extra Neutral Alcohol (ENA).
3. Improvement in operational efficiency.
4. Introducing various cost control measures including implementation of energy conservation.
5. Enhancing the geographical consumer base and introducing new export destinations.

The above steps taken by the Company have already started yielding results in terms of increase in turnover and profitability and it is expected to further improve the top-line and bottom-line growth of the Company in coming years

**IV. Disclosures:**

The necessary disclosures required under Part IV of Section II of Part II of Schedule V to the Companies Act, 2013 are disclosed in the Corporate Governance report to the extent applicable.



### Details of the Directors seeking appointment / re-appointment at the 78<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)}

Name of Director	Mrs. Asha Saxena (DIN: 08079652)	Ms. Roshini Sanah Jaiswal (DIN : 00887811)
i) Date of Birth / Age	15.09.1948 / 74 years	11.01.1967 / 56 years
ii) Qualifications	Mrs. Asha Saxena holds the degree of Master of Arts and Bachelor of Education.	Ms. Roshini Sanah Jaiswal is a Political Science and Economics Graduate from New York University.
iii) Experience	Mrs. Asha Saxena has a vast experience of around 34 years in the fields of Business, Management and Administration.	Ms. Roshini Sanah Jaiswal has vast experience of around two decades in management and expertise in the Beverages, Food, Hospitality and Personal care industry. She possess innate understanding of the liquor industry.
iv) Terms and Conditions of Re-appointment	Mrs. Asha Saxena is a Non-Executive Non-independent Director of the Company, liable to retire by rotation.	Ms. Roshini Sanah Jaiswal is an Executive Director of the Company, liable to retire by rotation.
v) Details of Remuneration sought to be paid	Nil	As mentioned in the proposed resolution of this notice
vi) Date of first appointment on the Board	22.07.2022	01.09.2023
vii) No. of shares held	Nil	74816
viii) Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	No	No
ix) No. of Board Meetings attended/ held during Financial Year 2022-23	1 / 7	N. A.
x) Directorships held in other companies	Nil	1. Confederation of Indian Alcoholic Beverage Companies (CIABC) 2. Fastgrowth Estates Private Limited 3. Live Life Ventures LLP 4. LPJ Holdings Private Limited 5. Qube Corporation Private Limited 6. Swanrose India Private Limited
xi) Chairman/Member of the Committee of the Board of Directors of the Company as on March 31, 2023	Nil	N. A.
xii) Committee position held in other companies	Nil	Nil

#### IMPORTANT NOTES:

1. Ministry of Corporate Affairs ("MCA"), vide Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5<sup>th</sup> May, 2020, 02/2021 dated 13<sup>th</sup> January, 2021, 19/2021 dated 8<sup>th</sup> December, 2021, 21/2021 dated 14<sup>th</sup> December, 2021, 02/2022 dated 5<sup>th</sup> May, 2022 followed by Circulars Nos 10/2022 dated 28<sup>th</sup> December, 2022 (hereinafter collectively referred to as "MCA Circulars") and 'SEBI' vide its Circulars dated 12<sup>th</sup> May, 2020 and 13<sup>th</sup>

May, 2022 (hereinafter collectively referred to as "SEBI Circulars") have permitted to hold Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

In terms of the said circulars, the 78<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. In accordance with the provisions of 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 78<sup>th</sup> AGM is being held through VC as per the MCA & SEBI Circulars, physical attendance of the Members have been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 78<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, 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 2022-23 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant ("DP"). 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 Monday, 25<sup>th</sup> September, 2023 to Friday, 29<sup>th</sup> September, 2023 (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 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. Friday, the 29<sup>th</sup> September, 2023 between 11:00 a.m. and 5:00 p.m.
10. 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.com](mailto:roopesh.kumar@jagatjit.com) at least 10 days before the meeting. The same will be responded to by the Company suitably.
11. Members are requested to update their KYC's by intimating 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.
12. SEBI vide its Circular dated 16<sup>th</sup> March, 2023, in supersession of earlier Circulars in this regard, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as other KYC documents to the Company. The Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after 1<sup>st</sup> October, 2023, such Folios shall be frozen. SEBI has introduced Form ISR - 1 alongwith other relevant forms to lodge any request for registering PAN, KYC details or any change/ updation thereof.
13. Members may please note that SEBI vide its Circular dated 25<sup>th</sup> January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificates; Consolidation of Securities Certificates/ folios and Transposition. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.
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 Mr. 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, 22<sup>nd</sup> September, 2023), 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 Tuesday, 26<sup>th</sup> September, 2023 and ends at 5:00 p.m. on Thursday, 28<sup>th</sup> September, 2023. 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 2 working days 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 29<sup>th</sup> September, 2023, 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. Pursuant to Regulation 44 of the SEBI (LODR), Section 108 of the Companies Act, 2013 read with the Companies

(Management and Administration) Rules, 2014, and the Circulars issued by the Ministry of Corporate Affairs, 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 78<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 78<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 will begin at 9:00 a.m. on Tuesday, 26<sup>th</sup> September, 2023 and end at 5:00 p.m. on Thursday, 28<sup>th</sup> September, 2023. During this period the 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, 22<sup>nd</sup> September, 2023 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

The instructions for remote e-Voting and e-Voting during AGM and joining Meeting through VC/OAVM are as under :

**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	<p>1) Users who have opted for CDSL 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 users to login to Easi/Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible Companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting his/her vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting service providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p>



Type of shareholders	Login Method
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 number 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

Login type	Helpdesk details
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 call at toll free No.1800225533.
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.: 022-4886 7000 and 022-2499 7000.

**(B) Login method for e-Voting and joining virtual meeting for physical shareholders and shareholders other than individual holding securities in Demat form.**

- 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:

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**For Physical Shareholders and other than Individual shareholders holding securities in demat form**

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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.</li> </ul>

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- 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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutiniser for verification.
- xviii) Additional 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 will be mapped automatically and can be delinked in case of any wrong mapping.
  - It is mandatory that, 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.com](mailto:roopesh.kumar@jagatjit.com), 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 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 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.com](mailto:roopesh.kumar@jagatjit.com). 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.com](mailto:roopesh.kumar@jagatjit.com). 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 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 call at toll free No.1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 at toll free No.1800225533.

**21. Process for those shareholders whose email addresses / mobile number are not registered with the Company/ Depositories:**

- i) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to [roopesh.kumar@jagatjit.com](mailto:roopesh.kumar@jagatjit.com).
- ii) For Demat shareholders, please update your email id and mobile number with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meetings through Depository.

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

Place: New Delhi  
Date: 1<sup>st</sup> September, 2023

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