



JAI BALAJI INDUSTRIES LIMITED

CIN: L27102WB1999PLC089755

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Email : jaibalaji@jaibalajigroup.com;

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NOTICE OF POSTAL BALLOT

[PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, EACH AS AMENDED AND APPLICABLE CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, GOVERNMENT OF INDIA, FROM TIME TO TIME.]

Dear Member(s),

NOTICE is hereby given to the members of Jai Balaji Industries Limited (“the **Company**”) pursuant to Section 108 read with Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (‘the **Act**’) (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (‘the **Rules**’), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘**SEBI Listing Regulations**’), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (‘**SS-2**’), each as amended, read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as ‘**MCA Circulars**’) and such other applicable laws and regulations, the Special resolutions as set out in this notice are proposed for approval of the members of the Company through postal ballot (only through remote e-voting process).

An Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act, pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed to the Postal Ballot Notice, for your consideration.

In compliance with the aforesaid MCA Circulars this Postal Ballot Notice is being sent only in electronic form to those Members whose e-mail addresses are registered with the Company/RTA/ Depositories and whose names appear in the Register of Members as on **Friday, 24th February, 2023** (the “**Cut-off date**”). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot and members are requested to communicate their assent or dissent on the proposed resolutions through the remote e-voting system only.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Central Depository Services Limited (‘**CDSL**’) for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice.

The Notice of this Postal Ballot is also available on the website of the Company at www.jaibalajigroup.com.

The Board of Directors of the Company has appointed M/s. MKB & Associates, Company Secretaries in Practice, Kolkata (FRN:P2010WB042700), as the Scrutinizer for conducting the postal ballot process through remote e-voting in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.

Members desirous of exercising their votes through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5:00 p.m (IST) on **Wednesday, 5th April, 2023**. The remote e-voting facility will be disabled by CDSL immediately thereafter. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

Upon completion of the scrutiny of remote e-voting, the Scrutinizer will submit a report to the Chairman of the Company. The results of the remote e-voting conducted through postal ballot shall be intimated to BSE Limited and National Stock Exchange of India Limited, where the Company's equity shares are listed, within a period of 2 working days from the conclusion of the e-voting. The results would also be uploaded on the website of the Company at www.jaiblaigroup.com.

The Resolution, if passed, with the requisite majority through Postal Ballot shall be deemed to have been passed, on the last date specified for e-voting i.e **Wednesday, 5th April, 2023**.

SPECIAL BUSINESSES:

1. ALTERATION IN THE MEMORANDUM OF ASSOCIATION 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 4 and 13 of the Companies Act, 2013 (hereinafter referred as "the Act") and all other applicable provisions, if any and read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), amendment(s), Clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred as "the rules") and such other approval(s), permissions and sanctions of Registrar of Companies, and other competent authorities, departments or bodies and to the extent necessary under the provisions of the said Act or under any other law for the time being in force, consent of the Members be and is hereby accorded for adopting the new set of Memorandum of Association (the "MOA") in line with Companies Act, 2013 and effecting the following alterations in the existing MOA of the Company by substitution / addition / deletion of certain clauses in the following manner:

- (i) The existing heading of Clause III (A) be substituted by the new heading titled as **"THE OBJECTS TO BE PURSUED BY THE COMPANY ARE"**.
- (ii) the following new sub-clauses in Clause III (A) be inserted after sub-clause 7:
 - 8. To carry on business as manufacturers, producers, refiners, exporters, importers, buyers, sellers, super marketers, distributors, wholesalers, retailers, traders, dealers, showroom owners, merchants, stockiest, suppliers, agents, sub-agents, brokers of all types and kinds of cement, ordinary cement, alumine cement, portland cement, grey cement, repifix cement, pozzolana cement and all other varieties of cement, lime, limestone, plasters, clinker, and / or by-products thereof, blast furnace slag and cement products of any or all descriptions, such as pipes, poles, slabs, asbestos sheets, blocks, tiles, gardenwares, plaster of paris, lime pipes, concrete, gypsum, whiting, clay, granule, sand, gravel, bricks, building materials of all kind and all materials in any way connected with the aforesaid business.

9. To carry on business as exporters, importers, buyers, sellers, super marketers, distributors, wholesalers, retailers, traders, dealers, showroom owners, merchants, manufacturers, producers, stockiest, suppliers, indenters, agents, sub-agents, representatives, commission agents, brokers of oil & colour paints of all types and kinds including lacquers, enamels, paints, varnishes, oils, distempers, dry colours, minerals, disinfectants, turpentine, painting brushes and / or any other items that can be dealt with in connection with this business.
 10. To carry on business as exporters, importers, buyers, sellers, super marketers, distributors, wholesalers, retailers, traders, dealers, showroom owners, merchants, manufacturers, producers, stockiest, suppliers, indenters, packers, movers, preservers, agents, sub-agents, representatives, commission agents, brokers of all types of automobiles and its spare parts, accessories and batteries; cosmetics and toiletries, perfumery products, mercury, silica or sulphur, graphite, aluminium silica, quartz, dextrin, magnesite, dolomite, mica, silver, gold, platinum and / or other precious, semiprecious or commercial metals, minerals and stones, rare earth elements, jewellerys, imitation jewellerys, ferro alloys including bulk ferro-alloys, noble ferro-alloys, detergents, drugs, textiles, clothes, silk, yarns, jute, electrical and electronic goods and appliances, engineering goods, computers and laptops and its parts; equipment, apparatus, appliances, plants, machineries, communication equipment, petroleum products, plastics and all plastic products including tubes and pipes of all sizes and varieties PVC, FRP, PP, HDPE, marine products, leather products, rubber, rubber products, marble and stones, bathroom fittings, sanitary ware, furniture, chemicals, minerals, paper products, stationery, office automation equipment; agricultural, horticultural, floricultural produce and products; and all other types of general goods, merchandise, products, consumer products, industrial products, domestic household goods, consumer durables, consumables, materials, accessories, commodities and equipment, or any other general merchandise.
- (iii) The existing heading of Clause III (B) be substituted by the new heading titled as **“MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE”**:
 - (iv) The existing Clause III (C) comprising clauses 1 to 22 are deleted permanently.
 - (v) The existing Clause IV of the MOA be substituted with the following clause:

“The Liability of members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.”

“RESOLVED FURTHER THAT the words ‘Companies Act, 1956’ in the existing MOA shall be substituted with the words ‘Companies Act, 2013’, wherever required and reference to various Sections of the Companies Act, 1956 in the existing MOA, be replaced with the reference to the corresponding Sections of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to file necessary e-forms with Registrar of Companies and to do all such acts, deeds, filings, matters and things as it may in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from

or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company and execute all such deeds, documents, instruments, applications, returns and writings as may be necessary, proper, desirable or expedient and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or to any officers of the Company to give effect to the aforesaid resolution.”

2. ADOPTION OF AMENDED AND RESTATED ARTICLES OF ASSOCIATION 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 5, 14 and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s), amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Ministry of Corporate Affairs, Government of India, for the time being in force), and such other approvals, as may be required from the relevant Authorities, the consent of the members be and is hereby accorded to amend and replace the existing Articles of Association of the Company with the amended and restated Articles of Association of the Company and to delete the regulations as set forth in Chapter II and III forming part of the existing Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors & Company Secretary of the Company be and are hereby severally authorized to file necessary e-forms with Registrar of Companies and to do all such acts, deeds, filings, matters and things as it may in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company and execute all such deeds, documents, instruments, applications, returns and writings as may be necessary, proper, desirable or expedient and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or to any officers of the Company to give effect to the aforesaid resolution.”

3. PAYMENT OF REMUNERATION TO SHRI BIMAL KUMAR CHOUDHARY, 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** further to the resolution passed by the Members at the 21st Annual General Meeting of the Company according their consent to the appointment of Shri Bimal Kumar Choudhary (holding DIN: 08879262), as Executive Director of the Company for a period of three years commencing from 15th September, 2020 upon the terms & conditions of appointment as set out in the agreement of the appointment, and pursuant to the provisions of Section 197 read with Section II of Part II of Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and such other approvals as may be necessary in this regard, and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members of the Company

be and is hereby accorded for the payment of the remuneration of Rs. 21,36,000/- per annum to Shri Bimal Kumar Choudhary (holding DIN: 08879262), as Executive Director of the Company, more particularly described in the Explanatory Statement for the period from 1st April, 2023 to remaining tenure of his current appointment.”

“RESOLVED FURTHER THAT notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in explanatory statement as the minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary and /or revise the remuneration of Shri Bimal Kumar Choudhary as Executive Director within the overall limit under the Act and to do all such acts, deeds, and things and execute all such documents, instruments and writings as may be required and to delegate all on any of its power herein conferred to any committee of Directors to give effect to the aforesaid Resolution”.

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to file necessary forms with the Registrar of Companies and to take further steps to give effect to this resolution and to do all such act, deeds and things as may be necessary and incidental thereto for the said purpose.”

4. CONTINUATION OF SHRI BIMAL KUMAR CHOUDHARY 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 pursuant to the provisions of Section 196(3) read with Schedule V and all other applicable provisions, if any, 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) and based on the recommendations of the Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded for continuation of holding of office of Executive Director by Shri Bimal Kumar Choudhary (DIN: 08879262), who has attained the age of 70 years on 30th December, 2022, whose appointment was approved by the members through a resolution passed at the General Meeting held on 29th October, 2020.”

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to file necessary forms with the Registrar of Companies and to take further steps to give effect to this resolution and to do all such act, deeds and things as may be necessary and incidental thereto for the said purpose.”

By order of the Board
Jai Balaji Industries Limited
Sd/-
Ajay Kumar Tantia
Company Secretary

Date : 24-02-2023
Place : Kolkata

Notes:

1. The relevant Explanatory Statements and reasons for the proposed Resolutions pursuant to Section 102 read with Section 110 of the Act read with the Companies (Management and Administration) Rules, 2014 setting out material facts are annexed hereto for your consideration.
2. The EVSN for remote e-voting is 230304001.
3. In accordance with the MCA circulars, the Company has sent this Postal Ballot Notice through electronic mode only to those Members whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, 24th February, 2023 ("Cut-Off Date")** as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) and whose e-mail address is registered with the Company/Depositories/Depositories Participants.
4. Only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is also clarified that all members of the Company as on the Cut-off date (including those members who may not have received this Notice due to non-registration of their email addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

5. The shareholders who have not yet registered their email address/phone no. are requested to get their email addresses/mobile no. registered by the procedure given in point no. 18 of this Notice.
6. Members may download a copy of this Postal Ballot Notice from the website of the Company www.jaibalajigroup.com ; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd at www.nseindia.com respectively and BSE Limited at www.bseindia.com and also from the website of CDSL www.evotingindia.com
7. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, MCA Circulars and SS-2, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically and has engaged Central Depository Services Limited (CDSL) for the same. The detailed procedure with respect to remote e-voting is mentioned in note no. 19 of this Notice.
8. The remote e-voting shall commence on **Tuesday, 7th March, 2023, at 9.00 a.m.** (IST) and shall end on **Wednesday, 5th April, 2023, at 5.00 p.m.** (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
9. The Board of Directors of the Company, appointed M/s. MKB & Associates, Company Secretaries in Practice, Kolkata (FRN:P2010WB042700), as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.
10. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.

11. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., 5th April, 2023.
12. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.jaibalajigroup.com; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd at www.nseindia.com and BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
13. The vote in this Postal Ballot cannot be exercised through proxy.
14. Once the vote on the resolution is casted, the members shall not be allowed to change it subsequently.
15. All the documents referred to in the explanatory statement will be available for inspection at the Company's registered office during official hours on all working days (excluding Saturdays, Sundays and Public Holidays) from the date of dispatch of Notice, till the last date of e-voting. Alternately, Members may also send their requests to jaibalaji@jaibalajigroup.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
16. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to the Company Secretary or emailed at jaibalaji@jaibalajigroup.com or any query pertaining to electronic voting 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 or call at toll free no. 1800 22 55 33
17. Members are advised to update their PAN, KYC(Address, Email Id, Mobile Number, Bank account Details, Specimen Signature, etc.) and Nomination details as mandated By SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, read together with circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December, 14, 2021, to avoid freezing of their folios on or after April 1, 2023 as per below:
 - Members holding shares in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms as per instructions mentioned in the Form. The formats can be downloaded from from Company's website at <https://jaibalajigroup.com/nomination-cancellation-or-variation-of-nomination-form/>
 - Members holding shares in dematerialized form: to their respective DPs as per the procedure prescribed by them.
- 18. Process for those shareholders whose Email/Mobile No. are not registered with the Company/Depositories.**
 1. 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 **Company/RTA email id.**
 2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
 3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

19. Process to cast votes through remote e-voting:

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

(i) **Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

Login method for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">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 cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is 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.3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After

with NSDL Depository	<p>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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>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 website for casting your vote during the remote e-Voting period.</p>

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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(ii) **Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

Login method for physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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">• 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.
Dividend Bank Details OR 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">• 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.

- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) 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.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <Jai Balaji Industries Limited> on which you choose to vote.

- (vii) 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.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) 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.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) 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.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
 - 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 & can be delink 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 mandatory 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 www.jaibalajigroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS

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 or call at toll free no. 1800 22 55 33

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) and 110 OF THE COMPANIES ACT, 2013

Item no. 1

The existing Memorandum of Association ("MoA") of the Company of the Company are as per the erstwhile Companies Act, 1956 and contain reference to the provisions of erstwhile Companies Act, 1956 which have been amended in the Companies Act, 2013 under the new provisions. It is proposed to amend the MoA according to the provisions of the Companies Act, 2013 to bring them in line with reference to the prevailing sections.

Further, over the years, there have been significant developments/changes in technology, business practices, economic and commercial environment, both at the international and domestic level, which have led to emergence of various new business opportunities, both in manufacturing and service sectors. The Company is presently into the business of iron & steel. The Board feels that there are immense opportunities in the various other businesses and the said businesses can be conveniently and advantageously combined with the existing line of business of the Company. Therefore, it is also proposed to amend the Main Objects Clause of the Memorandum of Association to enable the Company to explore various suitable business opportunities and carry on such other businesses to expand its area of operations.

In terms of Sections 4, 13 and other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, the consent of the Members by way of Special Resolution is required for adoption of new set of MoA of the Company.

The Board recommends the resolution as set out at item No. 1 to the shareholders for their approval as Special Resolution.

A draft copy of the MoA of the Company is available for inspection at the Company's registered office during official hours on all working days (excluding Saturdays, Sundays and Public Holidays) and is also open for inspection by the Members electronically upto the last date of e-voting through Postal Ballot.

None of the Directors/Key Managerial Personnel of the Company/ their relatives is, in any way, whether financially or otherwise, concerned or interested, in the resolution set out at Special Business Item No. 1 of the Notice.

Item no. 2

The existing Articles of Association ('AoA') of the Company were originally adopted at the time of incorporation of the Company under the Companies Act, 1956. It is proposed to adopt a new set of AoA to make it consistent with the provisions of Companies Act, 2013 including the Rules framed thereunder. Though "Articles" as defined under Section 2(5) means AoA as originally framed or as altered from time to time, however, since the original AoA are no longer in full conformity with the now applicable provisions of the Companies Act, 2013 and the Rules framed there under (collectively 'the Act'), it is perceived to be in the best interest of the Company to align the provisions of the AoA with the provisions of the Act.

Further, Chapter II & Chapter III along with all its Regulations were added to the AoA of the Company pursuant to the Investor agreements dated 6th February, 2008 & 7th February, 2008 vide resolution passed at the general meeting of the shareholders on 12th March, 2008. Now, since those Investor agreements are no longer in force, there is no requirement to keep the regulations of Chapter II & Chapter III as part of AoA of the Company. Accordingly, it is considered expedient to wholly substitute the existing set of AoA with a new set of AoA.

In terms of Sections 5, 14 and other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, the consent of the Members by way of Special Resolution is required for adoption of new set of AoA of the Company.

The Board recommends the resolution as set out at item No. 2 to the shareholders for their approval as Special Resolutions.

A draft copy of the AoA of the Company is available for inspection at the Company's registered office during official hours on all working days (excluding Saturdays, Sundays and Public Holidays) and is also open for inspection by the Members electronically upto the last date of e-voting through Postal Ballot.

None of the Directors/Key Managerial Personnel of the Company/ their relatives is, in any way, whether financially or otherwise, concerned or interested, in the resolution set out at Special Business Item No. 2 of the Notice.

Item No. 3 & 4

Shri Bimal Kumar Choudhary, Executive Director of the company has a wide experience of more than 40 years in steel industry. He is a B.E. (Mechanical) from Motilal Nehru Regional Engineering College (NIT), Allahabad and has also done diploma in Electrical and Metallurgical engineering from Jamshedpur Technical Institute, Jamshedpur.

He was appointed as the Executive Director of the Company by the Board of Directors at its meeting held on 15th September, 2020 for a period of 3 years i.e. w.e.f. 15th September, 2020 to 14th September, 2023 & his appointment was further approved by the members of the Company at the 21st Annual General Meeting held on 29th October, 2020. At the time of appointment Shri Bimal Kumar Choudhary had waived off his remuneration due to losses incurred by the Company. However in view of the profits now being earned by the Company, the Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee and Audit Committee approves the payment of remuneration of Rs. 21,36,000/- per annum to Shri Bimal Kumar Choudhary with effect from 1st April, 2023 for the remaining tenure of his appointment i.e. from 1st April, 2023 to 14th September, 2023.

The statement of particulars as per Part B of Section II of Part II of Schedule V of the Companies Act, 2013 is provided as "Annexure" to this Notice.

Further, Shri Bimal Kumar Choudhary, Executive Director has attained the age of 70 years on 30th December, 2022. Consent of the members by way of special resolution is required for continuation of holding of existing

office by Shri Bimal Kumar Choudhary after the age of 70 years during the currency of his term of appointment under the provisions of Section 196 (3) (a) of the Companies Act, 2013.

Having regard to the above, the resolutions set out at item No. 3 & 4 have been proposed and recommended by the Board of Directors for your approval based on the recommendations of the Nomination & Remuneration Committee.

Shri B.K.Choudhary does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person. Other than Mr. Bimal Kumar Choudhary and his relatives, none of the Directors, Key Managerial Personnel, or their relatives, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution as set out in Item No.3 & 4 of this Notice.

Annexure to the Notice (Contd.)

The statement of particulars of Directors as per Part B of Section II of Part II of Schedule V of the Companies Act, 2013 and all other applicable provisions as may be applicable are as follows:-

I. GENERAL INFORMATION				
1) Nature of Industry	Iron & Steel Industry			
2) Date or expected date of commencement of commercial production	Year 2000			
3) In case of new Company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable			
4) Financial performance based on given indicators	(₹ in lacs)			
	Particulars	Financial Year ended 31st March, 2022	Financial Year ended 31st March, 2021	Financial Year ended 31st March, 2020
	Total Income	4,67,339.37	2,79,600.86	2,96,765.15
	Profit/ (Loss) before tax	4,806.55	(7,581.88)	(11,433.59)
5) Foreign investments or collaborators	Profit/ (Loss) after tax	4,806.55	(7,581.88)	(11,433.59)
II. INFORMATION ABOUT		SHRI BIMAL KUMAR CHOUDHARY		

1) Background details	<p>Shri Bimal Kumar Choudhary, son of Late Ram Janki Choudhary, is presently Executive Director of the company.</p> <p>He is a B.E.(Mechanical) from Motilal Nehru Regional Engineering College(NIT), Allahabad and has also done diploma in Electrical and Metallurgical engineering from Jamshedpur Technical Institute, Jamshedpur.</p> <p>Shri B.K.Choudhary has a wide experience of more than 40 years in steel industry. He has worked for around 19 years with Tata Steel Limited, formerly Tata Iron and Steel Company Limited (TISCO). Amongst other companies, he has also worked with Malvika Steel (MSL) for nearly a decade.</p>
2) Past Remuneration	In view of the losses incurred by the Company, Shri Bimal Kumar Choudhary had waived off his remuneration.
3) Recognition or awards	Shri Bimal Kumar Choudhary is known among industry circle as a successful entrepreneur.
4) Job profile and his suitability	His expertise and knowledge has contributed in establishing the Company as a major Corporate House in the steel sector.
5) Remuneration proposed	Rs. 21,36,000 per annum
6) Comparative remuneration profile with respect to industry, size of the Company, profile of position and person	The remuneration proposed is commensurate with the growth in turnover and profits of the Company and in line with the industry benchmarks.
7) Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel	NIL
8) Chairman / Member of the Committees of the Board of Directors of the Company	Corporate Social Responsibility Committee - Member
9) Directorship held in other Listed Companies	NIL
10) Chairman/Member of the Committees of the Board of Directors of other Listed Companies in which he/she is a Director	NIL
11) Inter-se Relationships between Directors/ Manager/ KMP	NIL

12) Number of Board Meeting attended during the financial year (2022-2023)	Shri Bimal Kumar Choudhary has attended 12 Board Meetings of the Company during the year till date.
III. OTHER INFORMATION	
1) Reasons of inadequate profits or loss	<ul style="list-style-type: none"> - Fall in demand in the steel product, - High cost of raw material and cost of production. - Rising imports from other countries at cheaper rates and other economic factors
2) Steps taken or to be taken for improvement	Continuous efforts are being taken by the Management to improve the profitability and enhance productivity, cost reduction and sales growth.
3) Expected increase in productivity and profits in measurable terms	The management expects that with the continuous efforts the productivity and profits will grow at a realistic rate.