

### Notice to the Shareholders

NOTICE IS HEREBY GIVEN THAT the Twenty Fourth Annual General Meeting of the Members of Jai Balaji Industries Limited will be held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), on Thursday, 21st September, 2023 at 12:30 pm to transact the following businesses:

#### ORDINARY BUSINESS

##### Item No. 1

To receive, consider and adopt the:-

- (a) Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2023 together with the Report of the Board of Directors and the Auditors thereon.
- (b) Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2023 together with the Report of the Auditors thereon.

##### Item No. 2

To appoint a Director in place of Shri Rajiv Jajodia (DIN-00045192), who retires by rotation and being eligible, offers himself for re-appointment.

##### Item No. 3

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Das & Prasad, Chartered Accountants (FRN: 303054E) be and is hereby appointed as the Statutory Auditors of the Company, in place of the retiring Statutory Auditor M/s. S.K. Agrawal and Co. Chartered Accounts LLP (FRN: 306033E) to hold office from the conclusion of 24th Annual General Meeting until the conclusion of the 29th Annual General Meeting, at such remuneration apart from reimbursement of out-of-pocket expenses and taxes as applicable, and terms and condition as set out in the explanatory statement to this Notice."

#### SPECIAL BUSINESS

##### Item No. 4

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 all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and

Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), the consolidated remuneration amounting to Rs. 1,50,000 (excluding applicable taxes and reimbursement of out-of-pocket expenses, if any) as recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2023 payable to M/s Mondal & Associates, Proprietor Mr. Amiya Mondal, being the Cost Auditor of the Company, having office at 45, Akhil Mistry Lane, Kolkata – 700 009 for conducting the audit of the cost records of the Company and providing Cost Audit Report and all such reports, annexures, records, documents etc., for the financial year 2023-24, that may be required to be prepared and submitted by the Cost Auditors under applicable statute, be and is hereby ratified and confirmed."

##### Item No. 5

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

**"RESOLVED THAT** in supersession of the earlier resolutions passed under Section 186 and 372A of the Companies Act 2013 and the Companies Act, 1956 respectively and pursuant to the provisions of Section 186 of the Companies Act 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include, any committee constituted by Board or any other person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution) to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, whether Indian or overseas as they may in their absolute discretion deem beneficial and in the interest of the Company, however the aggregate of the loans and investments, so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with additional investments, loans, guarantees or securities proposed to be made or given or to be provided by the Company, from time to time, in future, upto a maximum aggregate amount of Rs. 1500 Crores (Rupees Fifteen Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of the free reserves and securities premium account of the Company, whichever is more, as prescribed under the Section 186 of the Companies Act, 2013."



### Notice to the Shareholders (Contd.)

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable in order to give effect to the aforesaid resolution."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to decide and finalise the terms and conditions as it may deem fit and to execute all such documents, instruments and writings as may be required and to do all acts, deeds and things as it may in its absolute discretion deem necessary to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to the Board or any other officer of the Company."

#### Item No. 6

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 149, 152 and other applicable provisions, if any of Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Smt. Swati Bajaj (DIN: 01180085) who was appointed as an Independent Director of the Company with effect from 13th August, 2018 for a term of 5 (Five) years and who is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160(1) of the Act proposing her candidature for the office of director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second term for 5 (Five) consecutive years with effect from 13th August, 2023."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts,

deeds and things as may be deemed proper and expedient to give effect to this Resolution."

#### Item No. 7

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 149, 152 and other applicable provisions, if any of Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Smt. Mamta Jain (DIN: 10264921), who was appointed by the Board of Directors as an Additional Director (in the category of Independent Director) of the Company w.e.f 14th August, 2023 based on the recommendation of the Nomination and Remuneration Committee and pursuant to Section 161(1) of the Act and who qualifies for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a member, proposing her candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 14th August, 2023 till 13th August, 2028."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

#### Item No. 8

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 recommendation of the Nomination & Remuneration Committee and approval of the Board and pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any of Companies Act, 2013 ("Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule-V of the Act, and also subject to the approval of the necessary statutory authorities, if required, approval of the members of the Company be and is hereby accorded to the re-appointment of Shri Bimal Kumar Choudhary (holding DIN: 08879262), as Executive Director of the Company for a period of 3 (Three) years with effect from 15th September, 2023 to 14th September, 2026, liable to



### Notice to the Shareholders (Contd.)

retire by rotation, on upon the terms and conditions of appointment as set out in the agreement of the reappointment, as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto."

**"RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee of the Company be and are hereby authorized to alter and vary such terms of reappointment and remuneration from time to time as may be mutually agreed to between the Board of Directors and Shri Bimal Kumar Choudhary subject to the limits contained in the Act."

**"RESOLVED FURTHER THAT** in case of losses or inadequate profits or for any other reasons as stated in Schedule V of the Act, remuneration shall be paid to Shri Bimal Kumar Choudhary, Executive Director of the Company, not exceeding the ceiling for the time being laid down in Schedule V of the Act and as may be decided by the Board

of Directors of the Company and subject to such sanctions and approvals as may be necessary."

**"RESOLVED FURTHER THAT** the Board be and is hereby 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."

Registered Office:  
5, Bentinck Street,  
Kolkata - 700 001

Place : Kolkata  
Date : 14th August, 2023

By Order of the Board  
For **Jai Balaji Industries Limited**

Sd/-  
**Ajay Kumar Tantia**  
Company Secretary

### Notice to the Shareholders (Contd.)

#### Notes :-

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, as amended setting out the material facts concerning item of Special Business of the Notice to be transacted at the Twenty Fourth Annual General Meeting ('the meeting') is annexed hereto and forms part of this Notice. The relevant details, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking appointment/ re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as **Annexure 1** to this Notice.

2. In accordance with the provisions of the Act, the Ministry of Corporate Affairs ('MCA'), *inter-alia*, vide its General Circular No.02/2022 dated May 05, 2022 read with General Circulars No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as '**MCA Circulars**') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities and Exchange Board of India (collectively referred to as '**SEBI Circulars**') has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio -Visual Means ('OAVM'), upto September 30, 2023 **without the physical presence of the Members at a common venue.**

In compliance with the aforementioned Circulars and applicable provisions of the Act, MCA & SEBI circulars, the 24th AGM of the Company is held through VC/OAVM on Thursday, 21st September, 2023 at 12:30 p.m. (IST).

The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at 5, Bentinck Street, Kolkata - 700 001, which shall be the deemed venue for the AGM.

3. PURSUANT TO SECTION 105 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 THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE

FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS UNDER SECTION 105 OF THE ACT WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

However, in terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Institutional Investors/Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter together with attested specimen signature of the duly authorized signatory(ies) to the Scrutinizer and the Company by an email at [jaibalaji@jaibalajigroup.com](mailto:jaibalaji@jaibalajigroup.com) on or before 14th September, 2023 till 5.00 P.M. without which the vote shall not be treated as valid.

4. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 15th September, 2023 to Thursday, 21st September, 2023 (both days inclusive).
7. Members may join the Twenty Fourth AGM in VC/ OAVM mode from 12:00 noon i.e. 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/ OAVM 15 minutes after the scheduled time to start the AGM by following the procedure enclosed with the Notice.
8. Members may note that the VC/OAVM provided by CDSL, allows participation of at least 1000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the 24th AGM without any restriction on account of first-come-first-served principle.
9. Members holding shares in physical mode are requested to intimate any change in their address by writing to the Registrar and Share Transfer Agent (RTA), Maheshwari Datamatics Private Limited (MDPL) at their Corporate Office 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700001, email id : [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) and Members holding shares in demat mode are requested to intimate any change in their address or bank mandates to their respective Depository Participants. Any such changes





### Notice to the Shareholders (Contd.)

effected by the Depository Participants will automatically reflect in the Company's subsequent records.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's Registrar and Share Transfer Agents, MDPL, at their Corporate Office 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700001, email id : mdpldc@yahoo.com enclosing their share certificates to enable the Company to consolidate their holdings into single folio.
12. Pursuant to Section 88 of the Companies Act, 2013 the Register of Members is required to be maintained in form MGT-1. In this respect, Members holding shares in physical form are requested to inform/update the following additional details to the RTA, Maheshwari Datamatics Private Limited, Corporate Office: 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700001, email id: mdplc@yahoo.com, who have not yet so updated:
  - a. E-mail id (of the first holder)
  - b. PAN
  - c. Unique Identification Number (AADHAR NO.)
  - d. Father's / Mother's/Spouse's Name
  - e. Occupation
  - f. In case the member is a minor, Name of the Guardian and date of birth of the Member
  - g. CIN (In case the member is a body corporate)
13. Members are requested to quote the Folio/Client ID & DP ID Nos. in all correspondences.
14. i) Pursuant to the aforesaid MCA Circulars and SEBI Circulars in view of the prevailing situation, the Notice of the 24th AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by email, to all the Shareholders whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled. Therefore, Members, whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the soft copy of Notice of the 24th AGM of the Company and all other communications sent by the Company, from time to time, can get their email address registered.

- ii) Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the related MCA and SEBI Circulars, the Notice calling the AGM will be uploaded at the Company's website, at [www.jaibalajigroup.com](http://www.jaibalajigroup.com). The same can also be accessed from the websites of the Stock Exchanges i.e BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
- iii) Copies of the Annual Report for the financial year 2022-23 and Notice of AGM is being sent only by e-mail to the Members and to all other persons so entitled and who have registered their email addresses with the Depository Participant (DP)/Company's Registrar and Transfer Agent (RTA) or the Company for this purpose.
- iv) The Members are requested to notify immediately changes, if any, in their registered address: (i) to the Company's Registrar & Share Transfer Agent, Maheshwari Datamatics Private Limited, E-mail: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) in respect of the Shares held in Physical Form and (ii) to their Depository Participants (DPs) in respect of Shares held in Dematerialized Form.
- v) Any person who has acquired shares and become a member of the Company after dispatch of this Notice and holding shares as on the cut-off date i.e 14th September, 2023 may obtain electronic copy of the Notice of the 24th AGM by sending a request to the Company at [jaibalaji@jaibalajigroup.com](mailto:jaibalaji@jaibalajigroup.com) or Company's RTA i.e Maheshwari Datamatics Private Limited at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com).
15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's Registrars and Transfer Agents, MDPL, in case the shares are held by them in physical.
16. All the documents referred to in the accompanying Notice will be made available for electronic inspection without any fee by the Members of the Company from the date of circulation of this Notice upto the conclusion of this Annual General Meeting. Members seeking to inspect such documents can send an email to [jaibalaji@jaibalajigroup.com](mailto:jaibalaji@jaibalajigroup.com).
17. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and The Register of Contracts and Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will also be made available for electronic inspection during the Annual General Meeting. Members seeking

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to inspect such documents can send an e-mail to [jaibalaji@jaibalajigroup.com](mailto:jaibalaji@jaibalajigroup.com).

18. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 7(Seven) days before the meeting through Email on [jaibalaji@jaibalajigroup.com](mailto:jaibalaji@jaibalajigroup.com). The same will be replied by/on behalf of the Company suitably.

19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in demat mode are, therefore requested to submit PAN details to their Depository Participant.

Members holding shares in physical mode are also requested to submit their PAN and bank account details to the Company's Registrar and Share Transfer agent, Maheshwari Datamatics Private Limited, Address: 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700001, email id: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com).

20. Securities and Exchange Board of India (SEBI) has mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN Card to the Company for registration of transfer of securities. Also, as per SEBI notification number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 for amendment to SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in the demat form with a depository, except in case of transmission or transposition of securities.

21. Members are requested to note that dividends not encashed or claimed within 7 (Seven) years from the date of transfer to the Company's Unpaid Dividend Account, has been transferred to the fund established by the Central Government, namely the Investor Education and Protection Fund (IEPF). Further, once the unclaimed dividend is transferred to IEPF, no further claim shall be entertained by the Company in respect thereof. Details of dividend remained unclaimed by the Members for the past year which have been transferred to IEPF are readily available for view by the Members on the Company's Website.

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, including the statutory modification(s) or re-enactment(s) thereof, for the time being in force ("IEPF Rules, 2016"), equity shares of the Company in respect of which dividend amounts have not been claimed/encashed for the last seven consecutive years or more are required to be transferred by the

Company to the Demat Account of the Investor Education and Protection Fund Authority ("IEPFA"). Accordingly, equity shares which were due to be so transferred, have been transferred by the Company to the Demat Account of IEPFA. The voting rights on such shares shall remain frozen till the rightful owner claims the shares. Shares which are transferred to the Demat Account of IEPFA can be claimed back by the shareholder from IEPFA by following the procedure prescribed under the aforesaid rules. Details of shares transferred to the Demat Account of IEPFA have been uploaded by the Company on its website at [www.jaibalajigroup.com](http://www.jaibalajigroup.com).

22. Section 72 of Companies Act, 2013 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificate in physical form and willing to avail this facility may make nomination in Form SH-13 as per Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 which may be sent on request. In case of demat holding, the shareholders should approach their respective Depository Participant for their nomination. Blank forms will be made available on request. The same can also be downloaded from the Company's website [www.jaibalajigroup.com](http://www.jaibalajigroup.com) under the head 'Investor Relations'.

23. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.

24. a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the businesses proposed to be transacted at the 24th AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM. The instructions for e-voting are enclosed with the notice. The Company has engaged the services of Central Depository Services (India) Limited (CDSL), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").

**Members are requested to carefully read the instructions of e-voting before exercising their vote.**

- b) The remote e-voting facility will be made available during the following period:



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Commencement of remote e-voting: From 10:00 a.m. on Monday, 18th September, 2023

End of remote e-voting: Up to 5:00 p.m. on Wednesday, 20th September, 2023

**During this period, members holding share either in physical or dematerialized mode as on the cut-off date viz., Thursday, 14th September, 2023 may exercise their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. A person who is not a Member as on the cut-off date should accordingly treat this notice for information purposes only.**

- c) Any person, who acquires shares of the Company and becomes Member of the Company after the dispatch of the Notice but on or before the cut-off date for e-voting i.e **Thursday, 14th September, 2023**, he/she may write to the Registrar requesting for user id and password or email at mdpldc@yahoo.com. However, if a member is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- d) The Members who have cast their vote by remote e-Voting prior to the AGM may attend /participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.
- e) The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut- off date being 14th September, 2023.
- f) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
- g) The Board of Directors has appointed M/s. MKB & Associates, Company Secretaries in practice, Kolkata

(FRN: P2010WB042700) as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner.

- h) The Scrutinizer shall after the conclusion of e-Voting at the 24th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within two working days from the conclusion of the 24th AGM, who shall then countersign and declare the result of the voting forthwith.
  - i) The results of e-voting will be communicated to the Stock Exchange where equity shares of the Company are listed viz. the BSE Limited and National Stock Exchange Limited. Further, the results so declared along with the Scrutinizer's Report shall also be placed on the website of the Company as well as on the website of CDSL immediately after declaration of results by the Chairman or any person authorized by him in writing.
25. Any query/grievances connected with the voting and joining virtual meeting may be addressed to the Company Secretary, Jai Balaji Industries Limited, 5, Bentinck Street, Kolkata – 700 001 or at 033-2248 9808 or at jaibalaji@jaibalajigroup.com.

Registered Office:  
5, Bentinck Street,  
Kolkata - 700 001

Place : Kolkata  
Date : 14th August, 2023

By Order of the Board  
For **Jai Balaji Industries Limited**

Sd/-  
**Ajay Kumar Tantia**  
Company Secretary

**Annexure to the Notice (Contd.)**

**Annexure to the Notice**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102  
OF THE COMPANIES ACT, 2013.**

**Item No. 3**

In terms of SEBI listing Regulations, and based on recommendation of Audit committee, the Board of Directors of the Company at its meeting held on 14th August, 2023 has approved and recommended to the shareholders, the appointment of M/s. Das & Prasad, Chartered Accountants (FRN: 303054E) as Statutory Auditors of the Company for a period of 5 (five) years from the conclusion of the ensuing Annual General Meeting (AGM) of the Company till the conclusion of 29th AGM of the Company in place of the present Statutory Auditor M/s. S.K. Agrawal And Co. Chartered Accounts LLP (FRN: 306033E) who will complete their term at the conclusion of this ensuing AGM of the Company. On the recommendation of the Audit Committee, the Board also recommends for the approval of the members, the remuneration of the Auditor (including limited review) as Rs. 25,00,000/- for the Financial year 2023-24. The proposed fees are in line with the industry benchmarks. The fees for any other professional work including certifications will be in addition to the audit fee as mentioned above and will be decided by the management in consultation with the Auditors. The Board of Directors are authorized to fix the remuneration for the remaining tenure of their appointment in consultation with the Audit Committee.

There has been no significant change in the remuneration payable to the proposed auditor as compared to the fees paid to the retiring auditor in the previous financial year.

The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found them to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

**Brief Profile of Statutory Auditor:**

M/s. Das & Prasad is a distinguished Chartered Accountant Firm with a rich legacy, founded by the esteemed Late Shri Gwal Das Agarwal and Late Shri Hanuman Prasad Agarwal in the year 1958. The firm's legacy thrived under the guidance of the Late Bishwanath Agarwala and has evolved into a thriving establishment with a current team of 6 partners based in Kolkata. Boasting a widespread presence in Kolkata, Mumbai, and Bhubaneswar, the firm serves clients both nationally and internationally through its associate concerns. The firm is peer-reviewed by ICAI and holds a valid Peer Review Certificate.

The firm's proficiency extends to internal audit and related assurance services. It has expertise in the fields of internal audit & related services. It commits & focuses on all assignment with unwavering commitment and tailored

capabilities to achieve the precise management objectives of its esteemed clients. It also offers comprehensive range of services, including auditing and assurance encompassing information system audit, forensic audit, tax and legal consultancy, valuations, digital transformation, and management advisory services across the financial landscape.

With over 65 years of demonstrated expertise, M/s. Das & Prasad has honed its skills in developing and implementing robust financial controls and performance reporting for a diverse clientele that includes Public Sector Undertakings, Banks, Private Sector Entities, and Trusts.

The firm has an exceptional team of over 125 dedicated professionals, each equipped with well-defined roles and objectives aligned with the firm's overarching vision and mission. Exemplifying integrity, respect, and unwavering performance in their work, these professionals are well-versed in the highest standards and ethics prevalent in the professional domain.

The Board of Directors, therefore, recommends the Resolution under item no. 3 to be passed as an Ordinary Resolution by the members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**Item No. 4**

On the basis of the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 14th August, 2023 has approved the re-appointment of the Cost Auditors of the Company, M/s Mondal & Associates, Proprietor Mr. Amiya Mondal, to conduct audit of the cost records of the Company and providing Cost Audit Report and all such reports, annexures, records, documents etc., for the financial year 2023-24, that may be required to be prepared and submitted by the Cost Auditors under applicable statute at a consolidated remuneration of Rs 1,50,000 (excluding applicable taxes and reimbursement of out-of pocket expenses, if any).

In terms of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors has to be approved by the Board and subsequently to be ratified by the members of the Company.

Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors of the Company for the Financial Year 2023-24.

The Board of Directors, therefore, recommends the Resolution under item no. 4 to be passed as an Ordinary Resolution by the Members.



### Annexure to the Notice (Contd.)

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

#### Item No. 5

In terms of the provisions of section 186 read with the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013, no Company shall directly or indirectly, without prior approval by means of special resolution passed at a general meeting, give any loan to any person or other body corporate, give any guarantee or provide any security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

As a part of its growth strategy, the Company has a vision to expand its steel capacity by means of various investments and acquisitions worldwide. It continues to scan forward and backward integration of opportunities for enhancing its steelmaking operations in India. The Company is operating in a dynamic business environment and its operations are increasing day by day. Therefore, in order to capitulate the various opportunities of the prevailing industry, the Company may be required to give loans to any person or other body corporate and/ or give guarantee and/ or provide security in connection with a loan to any other body corporate or person and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate, including subsidiaries, in excess of the limits prescribed under the Companies Act, 2013 and the rules made thereunder, at any point of time when the exigencies arise.

It is therefore proposed to obtain an enabling approval of the shareholders by means of a Special Resolution, authorising the Board to exercise the aforesaid powers to invest/ to give loan/ guarantees or provide security, upto a maximum aggregate amount of 1500 crores (Rupees Fifteen Hundred crores only) outstanding at any point of time, over and above the permissible limit under Section 186(2) of the Companies Act, 2013 (presently being 60% of the Company's paid-up share capital, free reserves and securities premium account or 100% of Company's free reserves and securities premium account, whichever is more).

This enhancement in limit is required considering the Company's future organic and inorganic growth plans.

The above proposal is in the interest of the Company and the Board recommends the Resolution under item no. 5 to be passed as an Special Resolution by the Members.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution. The Board recommends this resolution to be passed as Special Resolution.

#### Item No. 6

Smt. Swati Bajaj (DIN : 01180085) was appointed as an independent director of the Company with effect from 13th August, 2018 for a period of five years pursuant to Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Appointment Rules"), and in accordance with the approval granted by the members of the Company at the AGM held on 20th September 2018. Smt. Swati Bajaj has contributed immensely during the deliberations at the meetings of the Board held during her tenure. She brings to the Board her rich experience and insights. The Company continues to benefit immensely from her experience and guidance.

#### BRIEF PROFILE

Smt. Swati Bajaj is a graduate with Honours in Accountancy, and also a Company Secretary in Practice and possesses experience of over 20 years in handling Company Law, SEBI Laws and FEMA matters. Smt. Bajaj is enrolled as an Insolvency Professional with the Insolvency and Bankruptcy Board of India. She is an Assistant Editor for 'Guide to Company Law Procedures, Rules, Compliance and Governance under Companies Act, 2013, by M.C. Bhandari, 23rd Edition' and also a faculty with Institute of Company Secretaries of India. She is also an Ex-Committee Member of Institute of Company Secretaries of India.

The Nomination and Remuneration Committee (NRC) at its meeting held on 4th August, 2023, has recommended the re-appointment of Smt. Swati Bajaj as the Independent Director of the Company for the second term based on the report of her performance evaluation as an Independent Director.

The Board, taking into account the recommendation of NRC, considers that, given the experience and contributions made by Smt. Bajaj during her tenure, her continued association with the Company would be of immense benefit and it is desirable to avail services from her in the capacity of an Independent Director. Accordingly the Board at its meeting held on 4th August, 2023 proposed to re-appoint her as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5(Five) consecutive years on the Board with effect from 13th August, 2023 subject to the approval of Members of the Company at the ensuing Annual General Meeting.

Smt. Bajaj is not debarred or disqualified from being appointed or for continuing as Director of Companies by the Securities Exchange Board of India (SEBI)/ Ministry of Corporate Affairs (MCA) or any such Statutory Authority.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member proposing the candidature of Smt. Swati Bajaj for the office of Director.

Further, the Company has received the declaration from Smt. Bajaj to the effect that she fulfills all criteria for independence stipulated in the Act and the SEBI LODR. In the opinion of the NRC and the Board, Smt. Bajaj is

### Annexure to the Notice (Contd.)

independent of the management of the Company and she fulfils the requirements as specified under Section 149(6) of the Companies Act, 2013 (the 'Act') and the relevant Rules made thereunder and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR") as amended from time to time.

Relevant details in terms of Regulation 36 (3) of SEBI LODR and the Secretarial Standard on the General Meetings are annexed to this Notice.

The Board, therefore, recommends the resolution under item No. 6 to be passed as a Special resolution by the members.

Except Smt. Swati Bajaj and her relatives, none of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution as set out in item no. 6.

#### Item No. 7

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed Smt. Mamta Jain (DIN - 10264921), as an Additional Director (Category-Non Executive Independent) of the Company with effect from 14th August, 2023, in terms of Sections 149 and 161(1) of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting and further recommended her appointment as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 years from the date of her appointment, in terms of the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made therein (as amended from time to time) read with Schedule IV of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR /Listing Regulations), including any statutory modification(s) or re-enactment(s) thereof for the time being in force. The Board is highly optimistic that her association will render benefits to the Company.

#### **BRIEF PROFILE**

Smt. Mamta Jain, aged 34 years, is a Practising Chartered Accountants. She is a Fellow member of the Institute of Chartered Accountants of India (FCA) and also Associate member of the Institute of Company Secretary of India (ACS). She is proficient in the field of Accounts and Taxation and having an experience of 10 years. She has a Diploma in Risk and Insurance Management (DIRM) and has also done Certificate Course on Concurrent Audit of Bank (CCCAB) and Forensic Accounting and Fraud Detection (FAFD).

Smt. Jain has confirmed her eligibility as specified under Section 149(6) of the Companies Act, 2013 (the 'Act') and the relevant Rules made thereunder and under Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR") as amended from time to time.

Smt. Jain is not debarred or disqualified from being appointed or for continuing as Director of Companies by the Securities

Exchange Board of India (SEBI)/ Ministry of Corporate Affairs (MCA) or any such Statutory Authority.

Further Smt. Jain has undertaken registration in the Independent Director's data bank; and is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an independent judgment and without any external influence.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member proposing the candidature of Smt. Jain for the office of Director.

The NRC had assessed, evaluated and determined the balance of skills, knowledge and experience required for appointment as an Independent Director on the Board of the Company and accordingly recommended the Board for the appointment of Smt. Jain as the independent Director of the Company.

Relevant details in terms of Regulation 36 (3) of SEBI LODR and the Secretarial Standard on the General Meetings are annexed to this Notice.

The Board of Directors, therefore, recommend the Resolution under item no. 7 to be passed as a Special Resolution by the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise in the proposed Resolution as set out in item no. 7.

#### Item No. 8

On the recommendation of Nomination & Remuneration Committee, and subject to approval of the members and such other authorities as may be required, the Board of Directors of the Company ("the Board") at its meeting held on 14th August, 2023 has re-appointed Shri Bimal Kumar Choudhary (DIN: 08879262) as the Executive Director of the Company in accordance with the provisions of Sections 196, 197, 198, 203, Schedule V, and 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 other applicable provisions, if any, for a period of 3 (three) years with effect from 15th September, 2023 to 14th September, 2026 at a remuneration of Rs. 21,36,000/- per annum and on such terms and conditions as set out in the agreement entered into between the Company and Shri Bimal Kumar Choudhary for obtaining such services as may be beneficial for the working of the Company, including any advisory services.

#### **BRIEF PROFILE**

Shri Bimal Kumar Choudhary, aged about 70 years is presently on the Board of the flagship company of our group, Jai Balaji Industries Limited as an Executive Director. 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.

### Annexure to the Notice (Contd.)

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.

He has expertise in Corporate Finance, Audit, internal Audit and Control. Apart from his contribution to the business activities, his expert supervision of administration, especially in human resources and financial planning, has enabled us to efficiently utilise manpower, establish cordial industrial relations, exceed operational industry benchmarks, and maintain financial prudence in the spirit of the company. His contribution helped establishing the Company as a major Corporate House in the steel sector.

Relevant details relating to the re-appointment of Shri B. K. Choudhary as required by the Act, Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India are provided as "Annexure" to this Notice.

Considering his expertise the Board is of the opinion that his knowledge will help the company in long run and will add value to the organization. The Board based on the recommendation of the Nomination and Remuneration Committee proposes to re-appoint Shri B. K. Choudhary, as an Executive director of the Company on such terms and conditions as set out in the Agreement entered into between the Company and Shri B. K. Choudhary for a period of 3 (three) years from 15th September, 2023 to 14th September,

2026 for obtaining such services as may be beneficial for the working of the Company, including any advisory services.

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.

The other terms and conditions of re-appointment as drafted in the agreement entered into with the Executive Director shall be available for inspection through electronic mode in the manner as prescribed in note no. 17 of this Notice.

Shri B. K. Choudhary has furnished the consents/declarations for his re-appointment as required under the Act, Rules, and the Listing Regulations. He satisfies all the conditions as set out in Part I of Schedule V and also under Section 196 of the Act, for being eligible to be re-appointed as the Executive Director of the Company. He is not disqualified from being re-appointed as the Executive Director in terms of Section 164 of the Act.

The Board of Directors recommends the Resolution as set out in Item No. 8 of this Notice to be passed as Special resolution by the members of the Company.

Except Shri B. K. Choudhary and his relatives, none of the Directors, Key Managerial Personnel, or their relatives, in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Special Resolution as set out in Item No. 8 of this Notice.

The statement of particulars as per Part B of Section II of Part II of Schedule V of the Companies Act, 2013 are as follows:-

I. GENERAL INFORMATION OF THE COMPANY				
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, 2023	Financial Year ended 31st March, 2022	Financial Year ended 31st March, 2021
	Total Income	6,16,056.41	4,72,237.15	2,79,600.86
	Profit/(Loss) before tax	10,493.30	4,806.55	(7,581.88)
	Profit/(Loss) after tax	5,783.59	4,806.55	(7,581.88)
5) Foreign investments or collaborators	NIL			

**Annexure to the Notice (Contd.)**

<b>II. INFORMATION ABOUT</b>	<b>SHRI BIMAL KUMAR CHOUDHARY</b>
1) Background details	<p>Shri Bimal Kumar Choudhary, son of Late Ram Janki Choudhary, is presently the Executive Director of the Company. He is, aged about 70 years, 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	Rs. 21,36,000/- per annum w.e.f 1st April, 2023
3) Recognition or awards	Shri Bimal Kumar Choudhary is well known among industry circle for his expertise and knowledge of steel industry.
4) Job profile and his suitability	<p>Shri Bimal Kumar Choudhary has an in-depth knowledge of iron &amp; steel industry as whole. He has expertise in Corporate Finance, Accounts, Corporate Governance, Planning, System &amp; Procedures, Audit, Internal Audit and Control &amp; general administration.</p> <p>He helped the company tap it's potential and enabled it to grow and expand phenomenally to what we know it as today.</p>
5) Remuneration proposed	Rs. 21,36,000/- per annum (more particularly described in the agreement dated 14th August, 2023).
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	Does not have any pecuniary relationship directly or indirectly with the Company
<b>III. OTHER INFORMATION OF THE COMPANY</b>	
1) Reasons of inadequate profits or loss	<ul style="list-style-type: none"> <li>- Fall in demand in the steel product,</li> <li>- High cost of raw material and cost of production.</li> <li>- Rising imports from other countries at cheaper rates and other economic factors</li> </ul>
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.



**Annexure to the Notice (Contd.)**

**Annexure to the notice pursuant to Regulation 36(3) of the SEBI  
(Listing Obligation & Disclosure Requirements) Regulations, 2015**

**Brief Profile of the Directors seeking appointment/re-appointment at the Twenty Fourth Annual General Meeting**

<b>Name of Director</b>	<b>Smt. Swati Bajaj</b>	<b>Smt. Mamata Jain</b>
<b>DIN</b>	01180085	10264921
<b>Date of Birth</b>	14.12.1975	22.02.1989
<b>Age</b>	48 years	34 years
<b>Qualification</b>	Smt. Bajaj is a B. Com (Hons.) graduate, and an Associate Company Secretary from the Institute of Company Secretaries of India. She has also done Diploma in Business Finance from Institute of Chartered Financial Analysts of India and enrolled as an Insolvency Professional with the Insolvency and Bankruptcy Board of India	Smt. Jain is B. COM (Hons) graduate, a Fellow member of the Institute of Chartered Accountants of India (FCA) and also Associate member of the Institute of Company Secretaries of India (ACS). She has a Diploma in Risk and Insurance Management (DIRM) and has also done Certificate Course on Concurrent Audit of Bank (CCCAB) and Forensic Accounting and Fraud Detection (FAFD).
<b>Experience (including expertise in Specific functional areas)/ brief Resume</b>	She has a wide experience in all Company Law related matters, NCLT representations, SEBI Laws, Foreign Company and incorporation of subsidiary in India, FEMA and Insolvency and Bankruptcy Code, 2016	She has a vast experience in Accounts, Taxation and Company Law matters.
<b>Skills and Capabilities</b>	She is proficient in Company Law related matters, NCLT representations, SEBI Laws FEMA and Insolvency and Bankruptcy Code, 2016.	She is proficient in the field of Accounts and Taxation and having an experience of 10 years.
<b>Date of Appointment as Director</b>	13.08.2018	14.08.2023
<b>Terms and Conditions of appointment/Re-appointment</b>	As disclosed in the explanatory Statement at item No.6.	As disclosed in the explanatory Statement at item No.7
<b>Existing and proposed Remuneration (including sitting fees, if any)</b>	Will be paid sitting fee for attending meetings of Board and Committees	Will be paid sitting fee for attending meetings of Board and Committees
<b>Chairman/Member of the Committees of the Board of Directors of the Company</b>	NIL	NIL
<b>Directorship held in any other listed entity</b>	NIL	NIL
<b>Resignation from any other Listed Companies in past 3 (years)</b>	NIL	NIL
<b>Chairman/Member in the Committees of the Board of Directors of other Listed Entity in which he/ she is a Director</b>	NIL	NIL
<b>No. of Equity Shares held in the Company</b>	NIL	NIL
<b>Inter-se Relation-ships between Director</b>	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel



### Annexure to the Notice (Contd.)

Name of Director	Shri Bimal Kumar Choudhary	Shri Rajiv Jajodia
DIN	08879262	00045192
Date of Birth	30.12.1952	03.04.1965
Age	71 years	58 years
Qualification	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 is a B. Com (Hons.) graduate
Experience (including expertise in Specific functional areas)/ brief Resume	He has wide experience in Steel Industry.	He has wide experience in Steel Industry.
Skills and Capabilities	He has expertise in Corporate Finance, Audit, internal Audit and Control.	He has an expertise in Iron & Steel Industry, accounts and Finance and decision making.
Date of Appointment as Director	15.09.2020	01.07.1999
Terms and Conditions of appointment/Re-appointment	As disclosed in the Explanatory Statement at item No. 8	Re-appointment on retirement by rotation
Existing and proposed Remuneration (including sitting fees, if any)	As disclosed in the Explanatory Statement at item No. 8	Re-appointment on retirement by rotation
Chairman/Member of the Committees of the Board of Directors of the Board of Director of the Company	Corporate Social Responsibility Committee - <b>Member</b>	Corporate Social Responsibility Committee - <b>Member</b>
Directorship held in any other listed entity	NIL	NIL
Resignation from any other Listed Companies in past 3 (years)	NIL	NIL
Chairman/Member in the Committees of the Board of Directors of other Listed Entity in which he/she is a Director	NIL	NIL
No. of Equity Shares held in the Company	NIL	15,68,333
Inter-se Relationships between Director	Not related to any Director/ Key Managerial Personnel	<b>Shri Rajiv Jajodia</b> is the brother of Shri Sanjiv Jajodia. Shri Aditya Jajodia and Shri Gaurav Jajodia are his brother's son.

### Annexure to the Notice (Contd.)

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER :**

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their accounts/ websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating

seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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.

**Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings 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"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 or joining virtual meeting &amp; voting during the meeting. 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl 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.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be 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.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.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.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> </ol>

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Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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 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 or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

### **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 e-Voting and joining virtual meetings 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](http://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](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.



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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"> <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 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"> <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>

7) After entering these details appropriately, click on "SUBMIT" tab.

8) 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.

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

10) Click on the EVSN for the relevant <Jai Balaji Industries Limited > on which you choose to vote.

11) 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.

12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

13) 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.

14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

16) 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.

17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

### III. 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](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 & 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

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specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; jaibalaji@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.

#### **IV. Instructions for shareholders attending the AGM/EGM through VC/OAVM & E-Voting during meeting are as under:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM 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/EGM.
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 **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at jaibalaji@jaibalajigroup.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/EGM 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 EGM/ AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/ AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

#### **V. 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 & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

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 toll free no. 1800 22 55 33.