



Jai Balaji Industries Limited

INSPIRED BY STEEL

**19th Annual Report
2017-18**

In this Annual Report, we have disclosed forward-looking information to help investors to comprehend our prospects and take informed investment decisions. This report is based on certain forward-looking statements that we periodically make to anticipate results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe that we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Notice to the Shareholders

NOTICE IS HEREBY GIVEN THAT the Nineteenth Annual General Meeting of the Members of Jai Balaji Industries Limited will be held on Thursday, 20th September, 2018 at 11:00 a.m. at Rotary Sadan (Shripati Singhania Hall), 94/2, Chowringhee Road, Kolkata - 700 020 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, 2018 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, 2018 and the Auditors' Report 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 appoint a Director in place of Shri Gourav Jajodia (DIN - 00028560), who retires by rotation and being eligible, offers himself for re-appointment.

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 ₹1,20,000 (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 13th August, 2018 payable to 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 2018-19, 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 an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 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, Ms. Swati Bajaj (DIN - 01180085), who has been appointed by the Board as an Additional Director of the Company with effect from 13th August, 2018 based on the recommendation of the Nomination and Remuneration Committee, in terms of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 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 period of 5 (Five) years with effect from 13th August, 2018."

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 recommendation of the Nomination and Remuneration Committee, and approval of the Board and pursuant to the provisions of Sections 196, 197, 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 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 appointment of Shri Sanjiv Jajodia (holding DIN: 00036339), as Whole-time Director of the Company for a period of 5 (Five) years with effect from 30th June, 2018 to 29th June, 2023 upon the terms and conditions of appointment and remuneration as set out in the agreement of the appointment, as approved by the Board of Directors of the Company and the Nomination and Remuneration Committee and as set out in the Explanatory Statement annexed hereto.



Notice to the Shareholders (Contd.)

RESOLVED FURTHER THAT the Board of Directors and the Nomination and 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 Sanjiv Jajodia subject to the limits contained in the Companies Act, 2013.

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."

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 recommendation of the Nomination and Remuneration Committee, and approval of the Board and pursuant to the provisions of Sections 196, 197, 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 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 Amit Kumar Majumdar (holding DIN: 00194123), as Executive Director of the Company for a period of two years with effect from 14th August, 2018 to 13th August, 2020 upon the terms and conditions of re-appointment and remuneration as set out in the agreement of the reappointment, as approved by the Board of Directors of the Company and the Nomination and Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors and the Nomination and 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 Amit Kumar Majumdar subject to the limits contained in the Companies Act, 2013.

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."

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, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, this Meeting hereby approves the re-appointment of Shri Shailendra Kumar Tamotia (DIN: 01419527), who is more than 75 years of age, as an Independent Director of the Company for a period of 5 (Five) years with effect from 1st April, 2019, or till such earlier date as may be determined by any applicable statutes, rules, regulations or guidelines."

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

Item No. 9

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 Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, consent of members of the Company be and is hereby accorded for continuation of Directorship of Shri Ashim Kumar Mukherjee who was appointed as Independent Director of the Company for a term of 5 (Five) years with effect from 2nd December, 2015 at the 17th Annual General Meeting of the Company held on 20th September, 2016 and who has attained the age of 75 years, for the remaining period of his existing term of Directorship as Independent Director of the Company."

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

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

Place : Kolkata
Date : 13th August, 2018

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

Sd/-
Ajay Kumar Tania
Company Secretary



Notice to the Shareholders (Contd.)

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of Special Business under item no. 4 to 9 to be transacted at the Nineteenth Annual General Meeting ('the meeting') is annexed hereto and forms part of the Notice.
2. 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, 14th September, 2018 to Thursday, 20th September, 2018 (both days inclusive).
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ALSO ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to Section 105 of the Companies Act, 2013 and rules made thereunder, a person can act as a proxy on behalf of the member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Also, a member holding more than 10% of the total share capital of the Company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other person or member. If a proxy is appointed for more than 50 (fifty) members, he/she shall choose any 50 (fifty) members and confirm the same to the company before the commencement of specified period for inspection. In case, proxy fails to do so, the company shall consider only first 50 (fifty) proxies as valid. The instrument appointing the proxy shall be in writing and be signed by the appointer or his attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it and in order to be effective, should be deposited at the registered office of the Company, duly completed, stamped and signed, not less than 48 (Forty Eight) hours before the commencement of the meeting. A proxy form is annexed to this Report.

Further, proxies submitted on behalf of authorized representative of the companies, societies etc. must be supported by appropriate resolution/authority, as applicable. Members who hold shares in dematerialized form are requested to bring their Photo Identity Card for easy identification of attendance at the meeting.

Every member entitled to vote at the meeting shall be entitled during the period beginning 24 hours before the

time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during business hours between 11 a.m. to 6 p.m., provided that not less than 3 days notice in writing of the intention to inspect is given by the member to the Company.

4. Corporate members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the Board Resolution together with respective specimen signature of those representative(s) authorized under said resolution to attend and vote on their behalf at the meeting.
5. Members/ proxies / authorized representatives should bring the duly filled attendance slip to attend the meeting.
6. The Annual Report of the Company for the Financial Year 2017-18, circulated to the members of the Company, is also uploaded on the Company's website "www.jaibalajigroup.com".
7. Members holding shares in physical mode are requested to intimate any change in their address to the Registrar and Share Transfer Agent, Maheshwari Datamatics Private Limited, at their Corporate Office 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001 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 effected by the Depository Participants will automatically reflect in the Company's subsequent records.

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 holding should be obtained from Depository Participant and holding should be verified.

8. 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, Maheshwari Datamatics Private Limited, at their Corporate Office 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700001, enclosing their share certificates to enable the Company to consolidate their holdings into single folio.
9. 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 Company's Registrar and Share



Notice to the Shareholders (Contd.)

Transfer Agent, Maheshwari Datamatics Private Limited, at their Corporate Office 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001, 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)
10. Members are requested to quote the Folio/Client ID & DP ID Nos. in all correspondences.

11. Electronic copy or web link of the Annual Report for the financial year 2017-18 and the Notice of the Nineteenth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form and route map is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form upon request. However, members who have not registered their email address, shall be furnished with physical copies of the aforesaid Notice of Nineteenth Annual General Meeting of the Company in the permitted mode.

Members who have received the Notice of Annual General Meeting, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the Annual General Meeting.

Members are also informed that the Notice of the Nineteenth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form shall also be available on the website of the Company viz. www.jaibalajigroup.com and on the website of the Central Depository Services (India) Limited (CDSL) for their download.

In keeping view with Ministry of Corporate Affairs "Green Initiatives" measures and applicable provisions of Companies Act, 2013 read with Rules thereunder, the Company requests members who have not registered their e-mail address so far, to register their e-mail address for receiving all communications including Annual Report, notices etc from the Company electronically.

12. All the documents referred to in the accompanying notice

are available for inspection by the members at the Registered Office of the Company on all working days (except Saturdays and Sundays) between 11:00 A.M. to 1:00 P.M. upto the conclusion of this Annual General Meeting.

13. 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 shall be made available for inspection at the Annual General Meeting.
14. Members seeking further information on the Accounts or any other matter contained in the Notice are requested to write to the Company at least 7 (Seven) days before the meeting so as to enable the Company to make available relevant information at the meeting.
15. 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, at their Corporate Office 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001.

16. 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 no. 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. The same will be effective from December 05, 2018.
17. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting forms integral part of the notice. Requisite declarations/consent have been received from the Directors for his/her appointment/re-appointment.
18. Members wishing to claim dividend, which remains



Notice to the Shareholders (Contd.)

unclaimed are requested to correspond with the Company Secretary, at the Company's Registered Office. 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, will be 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 remaining unclaimed by the members for the past year which have not yet been transferred to IEPF are readily available for view by the members on the Company's Website.

The Shareholders may note that Unclaimed/Unpaid Dividend till the financial year 2009-10 has already been transferred by the Company to the IEPF within the stipulated time as prescribed under the applicable provisions of the Companies Act, 2013 and the dividend for the year 2010-11 is lying with the Company.

Information of such unclaimed/unpaid dividend amount, when due for transfer to the said fund, is given below:

Financial Year ended	Date of Declaration of Dividend	Unclaimed/ Unpaid Amount (in ₹)	Last Date for Claiming Un-Paid/ Unclaimed Dividend
31.03.2011	21.09.2011	46,231.60	25.10.2018

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/ are due to be so transferred, have been/ shall be transferred by the Company to the Demat Account of IEPFA. Upon transfer of such shares, all benefits (like bonus, etc.), if any, accruing on such shares shall also be credited to the Demat Account of IEPFA and 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 be transferred to the Demat Account of IEPFA have been uploaded by the Company on its website at www.jaibalajigroup.com

19. 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 under the head 'Investor Relations'.

20. a) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments made thereto, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed at the Annual General Meeting as stated in the Notice by electronic means from a place other than venue of the meeting i.e. remote e-voting. The facility of casting the votes by the members using an electronic voting system from a place other than venue of Annual General Meeting (remote e-voting) will be provided by CDSL.

The detailed process for exercising the e-voting facility is enclosed and is being sent as a part of the Notice. Members are requested to carefully read the instructions of e-voting before exercising their vote.

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

Commencement of e-voting: From 10:00 a.m. on Monday, 17th September, 2018.

End of e-voting: Up to 5:00 p.m. on Wednesday, 19th September, 2018

Members holding shares either in physical or dematerialized mode as on the cut-off date viz., Thursday, 13th September, 2018 may exercise their vote electronically.

c) In case a person becomes a member of the Company after the dispatch of the Notice but on or before the cut-off date for e-voting i.e. **Thursday, 13th September, 2018**, he/she may write to the Registrar requesting



Notice to the Shareholders (Contd.)

- for user id and password.
- d) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
 - e) Facility of voting through Ballot Paper shall also be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
 - f) Members can opt for only one mode of voting, i.e. either by e-voting or voting at Annual General Meeting. In case members cast their vote through both the mode, e-voting shall prevail and vote cast at Annual General Meeting shall be invalid.
 - g) The voting rights of the members shall be one vote per paid up equity share, registered in the name of the shareholders/beneficial owners as on the cut-off date being **Thursday, 13th September, 2018**.
 - h) A person who is not a member as on cut-off date should treat this notice for the information purpose only.
 - i) The Board of Directors has appointed Ms. Priti Todi, Partner of P.S. & Associates, Practising Company Secretaries, (Membership No. ACS: 14611) (Address: 225D, AJC Bose Road, 3rd Floor, Kolkata - 700 020), as the Scrutinizer to scrutinize the e-voting process and voting at the AGM in a fair and transparent manner.
 - j) The scrutinizer shall after the conclusion of meeting count the votes cast at the meeting, thereafter unblock the votes cast by remote e-voting in the presence of at least 2 (Two) witnesses not in employment of the Company and within a period not exceeding 3 (Three) days from the conclusion of the meeting submit a consolidated scrutinizer's report of total votes cast (e-voting & ballot) in favour or against it to the Chairman of the meeting or any person authorized by the Chairman. The Chairman of the meeting or any person authorized by the Chairman shall counter-sign the same and shall declare the results of voting forthwith.
 - k) The results of e-voting will be communicated to the Stock Exchanges where equity shares of the Company are listed viz. BSE Limited, National Stock Exchange of India Limited and The Calcutta 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.
 - l) M/s. S. K. Agrawal & Co., Chartered Accountants (Firm Registration No. 306033E), were appointed as Statutory Auditors of the Company to hold office from the conclusion of 16th Annual General Meeting of the Company held on 21st September, 2015 till the conclusion of the 21st Annual General Meeting of the Company, subject to ratification by members every year as prescribed under the then prevailing provisions of the Companies Act 2013.
- However, the ratification of such appointment is not proposed henceforth in terms of the Companies (Amendment) Act, 2017 whereunder the first proviso to Section 139(1), relating to ratification of statutory auditors has been omitted with effect from 7th of May, 2018.

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

Place : Kolkata
Date : 13th August, 2018

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

Sd/-
Ajay Kumar Tantia
Company Secretary

Annexure to the Notice

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

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 13th August, 2018 has approved the re-appointment of the Cost Auditors of the Company, 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 2018-19, that may be required to be prepared

and submitted by the Cost Auditors under applicable statute at a consolidated remuneration of Rs.1,20,000 (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.

Annexure to the Notice (Contd.)

Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors of the Company for the Financial Year 2018-19.

The Board of Directors, therefore, recommend the Resolution under item no. 4 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. 5

Graduate with Honours in Accountancy, Ms. Swati Bajaj, aged about 43 years, is a Company Secretary in Practice and possesses experience of over 15 years in handling Company Law, SEBI Laws and FEMA matters. Ms. 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 Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Swati Bajaj (DIN - 01180085), as an Additional Director (Category -Non Executive Independent Director) of the Company with effect from 13th August, 2018, 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 based on the recommendation of the Nomination and Remuneration Committee, 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.

Also, a notice in writing under Section 160 of the Companies Act, 2013, has been received from a member proposing the candidature of Ms. Swati Bajaj for the office of an Independent Director of the Company.

The Company has received consent in writing from Ms. Swati Bajaj to act as a Director of the Company along with the

requisite disclosures and a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Ms. Swati Bajaj fulfils the conditions specified under the Companies Act, 2013 and rules made there under for her appointment as an Independent Director of the Company.

The Board of Directors, therefore, recommend the Resolution under item no. 5 to be passed as an Ordinary Resolution by the Members.

Ms. Swati Bajaj and her relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to her own appointment. 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.

Item No. 6

The Board of Directors of the Company ("the Board") at its meeting held on 30th June, 2018 has approved the appointment of Shri Sanjiv Jajodia (holding DIN: 00036339) as Whole-time Director of the Company in accordance with the provisions of Sections 196, 197, 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, and subject to approval of the members and such other authorities as may be required, for a period of 5 (Five) years commencing from 30th day of June, 2018 at a proposed remuneration of ₹6,00,000 per month on the basis of recommendation of Nomination and Remuneration Committee. However, in view of the losses, Shri Sanjiv Jajodia has waived off his remuneration.

BRIEF PROFILE

Shri Sanjiv Jajodia is presently on the Board of the flagship company of our group, Jai Balaji Industries Limited as a Whole-time Director. He is a Commerce Graduate and has more than two decades experience in Steel Industry. He has expertise in Corporate Finance, Accounts, Taxation, Corporate Governance, Statutory Compliance, Planning, System & Procedures, Audit, internal and Statutory Audit and Control. Shri Sanjiv Jajodia, son of Late Keshar Deo Jajodia joined Jai Balaji Industries Limited in 2002. He has been instrumental in shaping the corporate profile of the Company and in establishing the Company as a major Corporate House in the steel sector.

Annexure to the Notice (Contd.)

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

I. GENERAL INFORMATION					
1)	Nature of Industry	Iron & Steel Industry			
2)	Date or expected date of commencement of commercial production	9 th April, 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	Particulars	Financial Year ended 31 st March, 2018	Financial Year ended 31 st March, 2017	Financial Year ended 31 st March, 2016
		Total Income	244,298.38	171,130.22	122,845.81
		Profit/ (Loss) before tax	(25,666.06)	(23,608.61)	(66,612.42)
		Profit/ (Loss) after tax	(25,666.06)	(23,608.61)	(66,612.42)
		Note: The figures for the year ended March 31, 2018 and March 31, 2017 presented here are Ind AS compliant			
5)	Foreign investments or collaborators	NIL			
II. INFORMATION ABOUT SHRI SANJIV JAJODIA					
1)	Background details	Shri Sanjiv Jajodia, son of Late Keshar Deo Jajodia, is presently the Whole-time Director and Chief Financial Officer of the company. He is a commerce graduate and has more than two decades of experience in steel industry. He joined Jai Balaji Industries Limited in 2002. He has been instrumental in shaping the corporate profile of the Company and in establishing the Company as a major Corporate House in the steel sector.			
2)	Past Remuneration	NIL			
3)	Recognition or awards	Shri Sanjiv Jajodia is well known among industry circle as a highly successful entrepreneur.			
4)	Job profile and his suitability	Shri Sanjiv Jajodia has expertise in Corporate Finance, Accounts, Taxation, Corporate Governance, Statutory Compliance, Planning, System & Procedures, Audit, Internal and Statutory Audit and Control. He has been instrumental in shaping the corporate profile of the Company and in establishing the Company as a major Corporate House in the steel sector.			
5)	Remuneration proposed	₹600,000 per month (However, in view of the losses, Shri Sanjiv Jajodia has waived off his remuneration.)			
6)	Comparative remuneration profile with respect to industry, size of the Company, profile of position and person	Shri Sanjiv Jajodia is not drawing any remuneration from the Company.			
7)	Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel	Shri Sanjiv Jajodia holds 27,79,433 equity shares of the Company.			
III. OTHER INFORMATION					
1)	Reasons of inadequate profits or loss	The loss is mainly attributable to the 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.			