

ANNUAL  
REPORT

2018-19



*Jaykay Enterprises Limited*

# Jaykay Enterprises Limited

## Board of Directors

Dr. Krishna Behari Agarwal

Shri Kedar Nath Mehrotra

Shri Ravindra Kumar Tandon

Shri Anil Kumar Dalmia

Smt. Vidhi Nidhipati Singhania

Shri Ashok Gupta                      Managing Director

## Sr. General Manager (Taxation) & Chief Financial Officer

Shri Chandra Prakash Agarwal

## Sr. Manager (Legal) & Company Secretary

Shri Prabhat Kumar Mishra

## AUDITORS

Messrs Gupta Vaish & Co.  
Chartered Accountants  
27/42-A, Canal Road,  
Kanpur-208 001

## REGISTERED OFFICE

KAMLA TOWER,  
Kanpur-208 001

## BANKER

Oriental Bank of Commerce  
IDBI Bank  
State Bank of India

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# Jaykay Enterprises Limited

CIN: L99999UP1961PLC001187

Regd. Office: Kamla Tower, Kanpur – 208 001, U.P. (India) • Ph. No. 91 512 237 1478-81 \* Fax: 91 512 233 2665

Email: prabhat.mishra@jkcement.com • Website: www.jaykayenterprises.com

## NOTICE

Notice is hereby given that the 73rd Annual General Meeting of the members of Jaykay Enterprises Limited will be held on Wednesday, the 14th day of August, 2019 at 12.00 Noon at the Auditorium of Dr. Gaur Hari Singhania Institute of Management & Research, Kamla Nagar, Kanpur -208005 to transact the following business:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors thereon;
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 together with Report of Auditors thereon.
3. To appoint a Director in place of Shri Ashok Gupta (DIN 00135288), who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS

#### TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION (S) THE FOLLOWING RESOLUTIONS AS SPECIAL RESOLUTIONS:

4. **Reappointment of Dr. Krishna Behari Agarwal (DIN-00339934) as an Independent Director:-**

To consider, and if thought fit, pass the following resolution as Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and in terms of provisions of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (which became effective from 1.4.2019) and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Dr. Krishna Behari Agarwal (DIN 00339934) aged about 79 years (Date of Birth 1.7.1939) and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Dr. Agarwal’s 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, for a second term of five consecutive years commencing from 01.04.2019.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. **Reappointment of Shri Kedar Nath Mehrotra (DIN-06749349) as an Independent Director**

To consider, and if thought fit, pass the following resolution as Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and in terms of provisions of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (which became effective from 1.4.2019) and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Shri Kedar Nath Mehrotra (DIN-06749349) aged about 82 years (Date of Birth 12.8.1936) and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Shri Mehrotra’s 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, for a second term of five consecutive years commencing from 01.04.2019.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. **Reappointment of Shri Ravindra Kumar Tandon (DIN-00159472) as an Independent Director**

To consider, and if thought fit, pass the following resolution as Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Shri Ravindra Kumar Tandon (DIN-00159472), who holds office of Independent Director up to 14.8.2019 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Shri Tandon’s 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, for a second term of five consecutive years commencing from 14.8.2019.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. **Reappointment of Shri Anil Kumar Dalmia (DIN-00789089) as an Independent Director**

To consider, and if thought fit, pass the following resolution as Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Shri Anil Kumar Dalmia (DIN-00789089), who holds office of Independent Director up to 14.8.2019 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Shri Dalmia’s 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, for a second term of five consecutive years commencing from 14.8.2019.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

8. **Approval for investment in M/s Nebula3D Services Private Limited (“Nebula3D”), an associate company of the Company**

To consider, and if thought fit, pass the following resolution as Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 185 & Section 186 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and other laws and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent and approval of the members of the Company be and is hereby accorded to the Company, to give Loan/make investments by way of optionally convertible loan into Non-convertible preference share to M/s Nebula3D Services Private Limited (“Nebula3D”), an associate company of the Company, up to Rs. 10,00,00,000 (Rupees Ten Crores only) over and above the existing loans/ investment in securities already approved and granted to Nebula3D, in one or more tranches, such loan having a repayment period of a maximum of five years or such other period and at such interest rates and other terms including conversion of loan into preference shares (non-convertible), as maybe agreed to between the Company and Nebula3D from time to time.”

“RESOLVED FURTHER THAT consent be and is also accorded to make investment in securities of companies/bodies corporates/LLP for an amount not exceeding amount of Rs. 5,00,00,000 over and above the limits mentioned under Section 186 of the Companies Act, 2013 as may be deemed by the Board of Directors from time to time.”



**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things as may be necessary, expedient or desirable and to execute the documents, deeds or writings required to be made and to do all acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable, including to settle any question, difficulty or doubt that may arise in respect of such investment and/or loans."

**"RESOLVED FURTHER THAT** the Board of Directors is hereby authorized to delegate all or any of its powers conferred by the above resolution to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the above resolution and all actions taken by the Board of Directors or its delegates in connection with any matter(s) in respect of the existing loans be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board

(PRABHAT KUMAR MISHRA)

Place : Kanpur

Dated : May 29, 2019

Sr. Manager (Legal) & Company Secretary

M. No. : ACS 29900

#### NOTES :

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/PROXIES NEED NOT BE MEMBER OF THE COMPANY.**  
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the commencement of the meeting. A Proxy form is annexed herewith. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/authority as applicable.
3. The route map of the venue as per the requirement of Secretarial Standards- 2 on "General Meeting", Attendance Slip and proxy form of the Meeting are annexed hereto.
4. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday the August 7, 2019 to Wednesday August 14, 2019** (both day inclusive).
6. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), Folio No./Depository Account Number and Client ID Number for identification and copies of Annual Report, as Copies of the Report will not be re-distributed at the Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Members seeking any information with regard to the accounts of the Company are requested to write to the Company at its Registered Office, so as to reach atleast 10 working days before the date of the Meeting to enable the Management to keep the information ready.
8. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
9. The Ministry of Corporate Affairs has taken 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. In this regard we solicit your cooperation to update our databank. Members, who have not registered so far, are requested to register their e-mail address, contact telephone number in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to intimate their e-mail address, contact telephone number at any of our e-mail address viz. (a) prabhat.mishra@jkcement.com, (b) rc.srivastava@jkcement.com, (c) investorservices@jkcement.com, (d) jkshr@jkcement.com
10. **As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company on the aforesaid email ids for assistance in this regard.**
11. Pursuant to the Regulation 39(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule VI, Company has already given 3 notices/reminders to the shareholders whose new physical share certificates are lying undelivered. Company is in process of compiling data of reminders and response for transfer of shares in "Unclaimed Suspense Account" in compliance of aforesaid Regulation of SEBI.
12. With a view to have quick communication with our shareholders and to make them updated with important issues, the Company is in process of developing complete record of shareholders. The Company therefore seeks co-operation from each shareholder (including joint shareholders) by sending the details as per **KYC Form** annexed at the last of this Annual Report.
13. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants ("DPs") with whom they are maintaining their Demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company's RTA Division along with Pin code by quoting their Folio No. and proof of Address i.e. copy of Aadhaar, telephone/ electricity bill or any receipt of Municipal Corporation etc. by sending the details as per **KYC Form** annexed at the last of this Annual Report.
14. Members holding shares in physical mode:
  - (a) **are required to submit their Permanent Account Number (PAN) and Bank Account details to the Company, if not registered with the Company as mandated by SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 by sending the details as per KYC Form annexed at the last of this Annual Report;**
  - (b) are advised to register the nomination in respect of their shareholding in the Company. Nomination Form (SH-13) is put on the Company's website and can be accessed at link [http://www.jaykayenterprises.com/pdf/SH-13%20&%20SH-14\\_Nomination%20Forms.pdf](http://www.jaykayenterprises.com/pdf/SH-13%20&%20SH-14_Nomination%20Forms.pdf).
15. Members holding shares in electronic mode:
  - (a) are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts;
  - (b) are advised to contact their respective DPs for registering the nomination;
16. Non-Resident Indian members are requested to inform the Company/ respective DPs, immediately of:
  - (a) Change in their residential status on return to India for permanent settlement;
  - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
17. In terms of the provisions of Section 152 of the Act, Shri Ashok Gupta, Managing Director, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment.
18. The details of the Director seeking reappointment has been given in the Explanatory Statement of this Notice, in terms of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.
19. Directors retiring by rotation and/or to be reappointed are interested in the respective Resolutions of the Notice with regard to their re-appointments. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary and/or Special Business set out in the Notice.
20. The requirement to place the matter relating to appointment of Auditors for ratification

by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on July 26, 2017.

21. In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and sub Regulation (1) & (2) of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is providing its members the facility to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited ('CDSL') to facilitate remote e-voting. The remote e-voting is optional and members shall have the option to vote either through remote e-voting or in person at the Annual General Meeting through ballot or polling paper.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. August 7, 2019.

A person, whose name is recorded in the register of member or in the register of beneficial owner maintained by the depositories as on cut-off date i.e. August 7, 2019 only shall be entitled to avail the facility of remote e-voting/ voting through ballot or polling paper at the Meeting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **August 11, 2019 at 9.00 AM** and ends on **August 13, 2019 at 5.00 PM**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 7, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders/Members.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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 voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field given at the top/ beginning of the Address Slip</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "**SUBMIT**" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a Demat account holder has forgotten the changed 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
  - 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 as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

22. The Company has appointed M/s. Reena Jakhodia & Associates (Prop. Ms. R. Jakhodia) of Kanpur Practicing Company Secretaries (C.P No. 6083) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.





23. The Scrutinizer shall submit her report to the Chairman. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.jaykayenterprises.com](http://www.jaykayenterprises.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after declaration of the results by the Chairman or a person authorized by him in this behalf. The results shall also be uploaded on the Bombay Stock Exchange portal [www.listing.bseindia.com](http://www.listing.bseindia.com)
24. Subject to receipt of requisite number of votes, the Resolutions shall deemed to be passed on the date of the Annual General Meeting i.e. Wednesday, August 14, 2019.
25. A copy of this Notice has been placed on the website of the Company and the website of CDSL.
26. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the facility of ballot paper or polling paper shall be made available at the Meeting.
27. For abundant clarity, please note that the 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. .
28. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:-

#### ITEM NO. 4

Pursuant to sub-regulation (1A) of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members by way of a Special Resolution is necessary for appointment/ continuation of appointment of any Non-Executive Director who has attained the age of 75 (Seventy Five) years.

Dr. K.B. Agarwal [DIN00339934] aged about 79 years is a Non-Executive, Independent Director of the Company. He possess Post Graduate degree in Commerce, Graduate in Law, Fellow Member of the Institute of Cost and Works Accountants of India and Institute of Company Secretaries of India. He also PhD in Commerce. He is experienced in the fields of finance, accounts and capital markets. He has served Merchants Chamber of Uttar Pradesh and Uttar Pradesh Stock Exchange Association Limited as their president. He has been a member of the Federation of Indian Chambers of Commerce and Industry and the Associated Chambers of Commerce & Industry of India.

The Nomination and Remuneration Committee of the Board of Directors has recommended the continuation of appointment of Dr. K.B. Agarwal as a "Non-Executive Independent Director" of the Company, considering his rich experience, expertise and immense contribution in the growth of the Company for a further period of 5 years w.e.f. 01.04.2019.

The Members are, therefore, requested to grant their approval by way of a Special Resolution for the continuation of appointment of Dr. K.B. Agarwal as a 'Non-Executive Independent Director' of the Company, not liable to retire by rotation. As on 31.03.2019 he holds 50 Nos. of Equity share of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Dr. K.B. Agarwal is in any way concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolution set forth in Item No. 4 for approval of the Members.

#### ITEM NO. 5

Pursuant to sub-regulation (1A) of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members by way of a Special Resolution is necessary for appointment/ continuation of appointment of any Non-Executive Director who has attained the age of 75 (Seventy Five) years.

Shri Kedar Nath Mehrotra (DIN- 06749349) aged about 82 years is a Non-Executive, Independent Director of the Company. Shri Kedar Nath Mehrotra is B.A., L.L.B. and is an eminent Advocate, practicing at High Court of Judicature at Allahabad since 1957. He has vast experience of about 57 years in the field of Law. He has also been awarded with "Presidents Home Guard and Civil Defence Medal" for Meritorious Services in the year 1996 and Golden Jubilee of Independence Medal in 1997.

He is Vice-President of Local Emergency Committee, Kanpur (under UNO) and also General Secretary U.P. Soot Committee since 1967. He is a social worker and has greatly contributed towards various social activities. He has also held various positions and memberships of several organizations.

The Nomination and Remuneration Committee of the Board of Directors has recommended the continuation of appointment of Shri Kedar Nath Mehrotra as a "Non-Executive Independent Director" of the Company, considering his rich experience, expertise and immense contribution in the growth of the Company for a further period of 5 years w.e.f. 01.04.2019. As on 31.3.2019, he does not hold any Equity share of the Company.

The Members are, therefore, requested to grant their approval by way of a Special Resolution for the continuation of appointment of Shri Kedar Nath Mehrotra as a 'Non-Executive Independent Director' of the Company, not liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri Kedar Nath Mehrotra is in any way concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolution set forth in Item No. 5 for approval of the Members.

#### ITEM NO. 6

Independent Director Shri R.K. Tandon (DIN 00159472), has completed his five years term. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri R.K. Tandon is proposed to be appointed as Independent Director upto five consecutive years till respective Annual General Meeting. Notice has been received from member proposing his candidature for the office of Director of the Company. In the opinion of the Board Shri R.K. Tandon fulfil the conditions specified in the Companies Act, 2013 and rules framed thereunder for his appointment as Independent Director of the Company and is independent of the management.

The Nomination & Remuneration Committee has recommended and the Board has approved the re-appointment of Shri R.K. Tandon as Independent Director.

Shri R.K. Tandon (DIN 00159472) is a Science Graduate and has wide experience in the fields of Capital market, Banking and Industry. He is past President of U.P. Stock Exchange Association Ltd. and Ex- Chairman of United Mercantile Co-operative Bank Ltd. He is founder Vice President of Federation of Indian Stock Exchanges, Delhi. He is member and Trustee of several Charitable, Socio- Educational & Sports Trusts. As on 31.3.2019, he holds 17,859 Equity share of the Company.

Except Shri R.K. Tandon none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Resolution as set out as Item no. 6 of the Notice.

#### ITEM NO. 7

Independent Director Shri Anil Kumar Dalmia (DIN 00789089), has completed his five years term. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Anil Kumar Dalmia is proposed to be appointed as Independent Director upto five consecutive years till respective Annual General Meeting. Notice has been received from member proposing his candidature for the office of Director of the Company. In the opinion of the Board Shri Anil Kumar Dalmia fulfil the conditions specified in the Companies Act, 2013 and rules framed there under for his appointment as Independent Director of the Company and is independent of the management.

The Nomination & Remuneration Committee has recommended and the Board has approved the re-appointment of Shri Anil Kumar Dalmia as Independent Director.

Shri Anil Kumar Dalmia an industrialist and possesses over 40 years rich experience in

commerce and industry. As on 31.03.2019 he does not hold any Equity share of the Company.

Except Shri Anil Kumar Dalmia none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Resolution as set out as Item no. 7 of the Notice.

## ITEM NO. 8

As As reported last, that your Company has entered in to a new business of 3D Printing, Designing, Scanning and other related services with M/s. Nebula3D Services Ltd. ('Nebula3D') based at Bengaluru (Karnataka) by acquiring 27.65% of their equity share Capital on 6th April, 2018 and by which became an Associate Company. Nebula3D is in the process of seeking financial assistance by way of subscription of non-convertible preference share capital and/or loan (hereinafter referred as 'financial assistance') in order to undertake capital expenditure projects and to meet its working capital needs apart from utilising the same for its principal business activities.

The Board of Directors of the Company, at their meeting held on May 29, 2019, has approved this funding of an additional financial assistance up to Rs.10,00,00,000 (Rupees Ten Crore Only), on terms and conditions as may be mutually agreed to by both companies. In addition, pursuant to the requirement under Section185 (2) of the Companies Act, 2013, Nebula3D is considered a person in whom any of the Director of the Company is interested. In addition, Section186 of the Companies Act, 2013 requires approval of the members of the Company by way of a Special Resolution if any Inter Corporate Investment together with the Inter Corporate Investment exceed 60% of paid up Share Capital plus free reserves and securities premium account or 100% of free reserves and securities premium account As per the last audited financial statements, the position is as follows.

Position as on March 31, 2018, Audited Financial Statement	Amount (Rs.)
Paid-up Capital	3,71,34,752
Free Reserves	38,84,33,919
<b>Total(A)</b>	<b>42,55,68,671</b>
<b>60% of Total (A)</b>	<b>25,53,41,203</b>

Position as on March 31, 2018, Audited Financial Statement	Amount (Rs.)
Free Reserves	38,84,33,919
<b>Total (B)</b>	<b>38,84,33,919</b>

**Higher of (A) & (B) = (C) Rs. 38,84,33,919**

## Disclosures per Section185

a. Particulars of the Financial Assistance	:	By way of loan subscription of non-convertible preference share capital and/or loan Upto Rs. 10.00 crores in one or more trenches.
b. Security	:	Unsecured
c. Purpose of the loan	:	To undertake capital expenditure projects and to meet its working capital.
d. Repayment period	:	Maximum of five years or such other period and at such interest rates and other terms as may be agreed to between the Company and Nebula3D from time to time in case of loan.
e. Rate of Interest	:	Rate of Interest shall not be less than the rate of Interest mandated by sub section 7 of Section186 of the Companies Act, 2013.
f. Date of approval by the Board of Directors	:	May 29, 2019

The above disclosure also meet similar requirements under Section186 of the Companies Act as well.

## Loans Investments & Guarantees including present and proposed Loan

1. Investment -Quoted & Unquoted	Rs. 11,40,18,921
2. Inter Corporate Deposits	Rs. 16,85,39,460
3. Proposed Loan/Investments (Rs. 10.00 Cr. to Nebula3D)	Rs. 15,00,00,000

**Total Loans Investments & Guarantees including present and proposed Loan (D) Rs. 43,2558,381**

**Excess of (C ) & (D) (Rs. -4,41,24,462)**

The limits prescribed under Section 186 is **Rs. 38,84,33,919** which sufficient to cover loan/investment in non convertible preference share to Nebula3D upto Rs. 10 Cr. However, the proposed additional investment of Rs. 5.00 Cr. in Securities/ICDs of other Companies/Bodies Corporates/LLP, the approval of the Shareholders is required under said Section of the Act. As on March 31, 2019 outstanding loan/Inter Corporate Deposits given to Nebula3D is Rs. 66,34,079.

## Reasons for which the Proposed Transaction requires the approval of the Shareholder under Section 185 of the Companies Act, 2013:-

In terms of Section185 of the Companies Act, 2013, members' approval by way of a special resolution is required by the Company since such loans to Nebula3D are considered as a Loan and/or financial assistance to a person in whom any of the Director of the Company is interested except to this extent none of the Directors of the Company is interested directly or indirectly, in the said Item.

## Reasons for providing loans to Nebula3D:-

The financial assistance to Nebula3D is required to be provided for the following reasons:-

As reported aforesaid the Company has entered in to a new business of 3D Printing, Designing, Scanning and other related services with Nebula3D by acquiring 27.65% of their equity share. The Company studied the future prospects of and visualize good prospect in said business activities, and decided to provide financial assistance through loans/investments in Non-convertible preference shares to Nebula3D.

The above transaction being a related party transaction has been approved by the Audit Committee in terms of section 177 of the Companies Act, 2013 and relevant provisions of Listing Regulations. The same being a transaction of financial nature being loan/investment transaction hence as per the Guidance Note of ICSI on Related Party Transactions, is not covered under the Section 188 of the Act.

BY ORDER OF THE BOARD

  
(PRABHAT KUMAR MISHRA)

Sr. Manager (Legal) &  
Company Secretary  
Membership No. ACS-29900

Place : Kanpur  
Dated : May 29, 2019



**‘ANNEXURE – A’ TO ITEM NOS. 4 TO 7 OF THE NOTICE**

**PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, FOLLOWING INFORMATION IS FURNISHED ABOUT THE DIRECTORS RETIRING BY ROTATION /SEEKING RE-APPOINTMENT AT THE MEETING.**

<b>Name of the Director</b>	<b>SMT. VIDHI NIDHIPATI SINGHANIA</b>	<b>SHRI ASHOK GUPTA</b>	<b>DR. KRISHNA BEHARI AGARWAL</b>
Date of Birth	16-11-1961	06-06-1953	01-07-1939
Nationality	INDIAN	INDIAN	INDIAN
Date of Appointment on the Board	13-08-2014	01-09-2014	08-01-1987
Qualification	Bachelor of Arts	BBM & FCA	Bachelor of Law, PhD, ICWA and CS
Expertise in Specific functional area	Entrepreneur, Art and General Corporate Management	Qualified Chartered Accountant having more than 3 decades of experience in the field of Accounts and Finance.	Bachelor of Law, Ph.D, and Member of ICWA and ICSI having 50 years rich experience in the fields of Finance, Accounts and Capital Market.
Number of shares held in the Company	NIL	15	50
List of the directorship held in other Companies*	NIL	(1) J.K Cotton Limited, (2) Khandelwal Extractions Limited	(1) Key Corp Limited, (2) J.K Cotton Limited (3) J.K. Cement Limited (4) Jaykaycem (Central) Limited
Number of Board Meeting attended during the year	1	4	4
Chairman/ Member in the Committees of the Boards of Companies in which he is Director	<b>Stakeholder Relationship Committee Member,</b> (1) Jaykay Enterprises Ltd.	<b>Audit Committee Chairman:</b> (1) Khandelwal Extractions Limited  <b>Stakeholders Relationship Committee Member:</b> (1) J.K Cotton Limited	<b>Audit Committee Chairman:</b> (1) Jaykay Enterprises Limited (2) J. K. Cement Ltd. <b>Audit Committee Member:</b> (1) J.K. Cotton Limited <b>Stakeholders Relationship Committee Chairman:</b> (1) Jaykay Enterprises Limited (2) J. K. Cement Ltd. <b>Stakeholders Relationship Committee Member:</b> (1) J.K Cotton Limited
Remuneration details (paid in 2018-19)	Rs. 8,260/-	Rs. 34,21,360/-	Rs. 68,440/-
<b>Name of the Director</b>	<b>SHRI RAVINDRA KUMAR TANDON</b>	<b>SHRI ANIL KUMAR DALMIA</b>	<b>SHRI KEDAR NATH MEHROTRA</b>
Date of Birth	24-06-1953	29-10-1951	12-08-1936
Nationality	INDIAN	INDIAN	INDIAN
Date of Appointment on the Board	25-08-2003	28-05-2012	06-11-2013
Qualification	Bachelor of Science	Bachelor of Art	B.A, L.L.B
Expertise in Specific functional area	Having 40 years of rich experience in the fields of Banking, Finance & Capital Market.	Industrialist and possesses over 40 years rich experience in commerce and industry	Eminent Advocate, practicing at High Court of Judicature at Allahabad since 1957 having vast experience of about 60 years in the field of Law
Number of shares held in the Company	17859	NIL	NIL
List of the directorship held in other Companies*	(1) J.K. Cotton Limited	(1) Dhruv Industrial Company Limited	NIL



# Jaykay Enterprises Limited

Number of Board Meeting  
attended during the year

4

4

4

Chairman/ Member in the  
Committees of the Boards  
of Companies in which he  
is Director

**Audit Committee Member**  
(1) J.K. Cotton Limited  
(2) Jaykay Enterprises Limited

**Stakeholder Relationship  
Committee Member**  
(1) Jaykay Enterprises Limited

**Audit Committee Member**  
(1) Jaykay Enterprises Limited

Remuneration details  
(paid in 2018-19)

Rs. 51,920/-

Rs. 37,760/-

Rs. 57,820/-

\* **Directorship includes Directorship of other Indian Companies and Committee Membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether listed or not).**

The notice together with this Statement may be regarded as a disclosure under Corporate Governance as prescribed by the Securities and Exchange Board of India (SEBI) in Chapter IV read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

BY ORDER OF THE BOARD



**(PRABHAT KUMAR MISHRA)**

Sr. Manager (Legal) &  
Company Secretary

Membership No. ACS-29900

Place : Kanpur

Dated : May 29, 2019



## DIRECTORS' REPORT

### TO THE MEMBERS

Your Directors present the Annual Report and Audited Financial Statements for the year ended 31<sup>st</sup> March, 2019

#### 1. FINANCIAL RESULTS

	2018-19 (Rs. in Lakhs)	2017-18 (Rs. in Lakhs)
Revenue from operations	30.60	30.25
Other Income	571.73	600.52
Profit before Depreciation & Tax	100.12	159.13
Depreciation	9.09	7.01
Profit before Tax	91.03	152.12
Tax Expenses	21.68	27.44
Profit After Tax for the Year	69.35	124.68
Add : Re-stated Balance of retained earnings at the beginning of the year	5959.74	5582.41
Add : Ind-AS Adjustment	(770.06)	252.65
Balance at the end of year carried forward	5259.03	5959.74

#### 2. OVERALL PERFORMANCE

During the year under report your Company's Income has been from Registrar and Share Transfer Agent's activities. Besides, the Company also earned income from interest and rent. After depreciation and Income Tax, profit for the year was Rs. 69.35 lakhs.

#### 3. CURRENT DEVELOPMENT

As reported last, that your Company has entered in to a new business of 3D Printing, Designing, Scanning and other related services under the name and style of Nebula3D Services Private Limited based at Bengaluru (Karnataka) by acquiring 27.65% of their equity share Capital on 6th April, 2018.

Your Company took six months' time to understand 3D business. Since then your Company have structured the business in Teardown and Benchmarking, Scanning and Designing verticals.

During second-half of the year, your Company have taken initiative to market its services aggressively to large Indian and Multi-national Organizations. It expects increase in its business substantially during the year 2019-20.

Your Company is confident that there are good prospects in this new line of 3D business, which will add value to your Company.

#### 4. SUBSIDIARY COMPANY/ASSOCIATE COMPANY-CONSOLIDATED FINANCIAL STATEMENTS

The Company has no subsidiary but two Associates Company, namely (i). J. K. Cotton Limited and (ii). Nebula3D Services Private Limited, as on 31<sup>st</sup> March, 2019 in terms of Rule 6 of the Companies (Accounts) Rules, 2014.

- J. K. Cotton Limited recorded a profit of Rs. 464.48 lacs for the year ended 31<sup>st</sup> March, 2019 (Previous year loss Rs. 8.56 lacs.)
- Nebula3D Services Private Limited recorded a profit of Rs. 16.13 lacs for the year ended 31<sup>st</sup> March, 2019. (Previous year N.A.)

The statements as required under Section 129 of the Companies Act, 2013 in respect of Associates Company are annexed and forms an integral part of this report.

Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standard 28 (Ind AS-28) "Investments in Associates" issued by The Institute of Chartered Accountants of India (ICAI) form part the Annual Report and Accounts.

#### 5. DIVIDEND

Your Directors have not recommended any dividend for the year under report.

#### 6. SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2019 stood at Rs. 3,71,34,752/- During the year under review, the Company has not issued any further shares.

#### 7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

#### 8. PERSONNEL

No employee drawn remuneration in excess of the limits as specified under the amended provisions of Section 134 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 throughout or part of the financial year under review.

None of the employee is a relative of any Director of the Company. None of the employee hold (by himself or along with his spouse and dependent children) more than two percent of the equity shares of the Company.

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors is furnished hereunder:

S. No	Name	Designation	Remuneration paid		Increase in Remuneration from previous year Rs.	Ratio/time per Median of employee remuneration
			2018-19 Rs.	2017-18 Rs.		
1	Mr. Ashok Gupta	Managing Director (KMP)	34,21,360.00	30,57,048.00	3,64,312.00	7.22
2	Mr. Chandra Prakash Agarwal	Sr. General Manager (Taxation) & Chief Financial Officer (KMP)	22,01,874.40	19,38,756.00	263,118.40	4.64
3	Mr. Prabhat Kumar Mishra	Sr. Manager (Legal) & Company Secretary (KMP)	15,84,724.40	13,99,140.00	1,85,584.40	3.41

#### 9. SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATOR(S) OR COURT(S)/ MATTER OF EMPHASIS

No significant or material Order has been passed by the Regulators or Courts or Tribunals which impact the going concern concept status of the Company in future.

#### 10. CORPORATE GOVERNANCE

A report on Corporate Governance alongwith the Certificate of Practicing Company Secretary on its compliance, forms an integral part of this Report.

#### 11. PUBLIC DEPOSITS

Your Company has not invited any deposits from public/shareholders under Section 73 and 74 of the Companies Act, 2013.

#### 12. WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has a Whistle Blower Policy to report genuine concerns or grievances, if any. The Whistle Blower Policy has been posted on the website of the Company.

#### 13. CORPORATE SOCIAL RESPONSIBILITY

Your Company's profits, net worth and turnover are far below the criteria as mentioned in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. Hence the CSR provisions are not applicable to the Company during the F.Y. 2018-19.

#### 14. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided in annexed Corporate Governance Report. The Risk Management Policy has been posted on the website of the Company.

#### 15. REMUNERATION POLICY

The Board of Directors has, on the recommendation of the Nomination & Remuneration Committee, framed a policy which lays down a framework concerning remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The Policy also covers criteria for selection and appointment of Board Members and Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

#### 16. RELATED PARTY TRANSACTIONS

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders except with M/s ARR EMM HOLDINGS PRIVATE LIMITED (already approved in the Annual General Meeting held on July 26, 2017) and with M/s Nebula3D Services Private Ltd. ('Nebula3D'). The transaction with Nebula3D is a financial transaction of short term loan by way of Inter Corporate Deposits with option to convert into non-convertible preference shares. As per the Guidance Note of ICSI on Related Party Transactions, a transaction of giving loan, making investment, providing guarantee is of a financial nature and not covered under the Section 188 of the Act. The requisite approval of Audit Committee under Section 177 and Listing Regulations for the aforesaid related party transactions have already been taken, and approval for the aforesaid transactions under Section 185 and Section 186 is being taken in the ensuing Annual General Meeting. Accordingly, no transactions except reported as above, are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.