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## NOTICE OF TWENTY FIFTH (25<sup>TH</sup>) ANNUAL GENERAL MEETING

NOTICE is hereby given that the 25th Annual General Meeting ("AGM") of the members of JBM Auto Limited will be held on Thursday, 30th September, 2021 at 11:30 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

### Ordinary Business:

**1. To receive, consider and adopt the Audited IND AS Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31st March, 2021 together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolutions as Ordinary Resolutions:**

**(a) "RESOLVED THAT** the Audited IND AS Standalone Financial Statements of the Company for the financial year ended 31st March, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted".

**(b) "RESOLVED THAT** the Audited IND AS Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted".

**2. To declare dividend on equity shares and in this regard, pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** a dividend @ 30% i.e. Rs. 1.50 per equity share (on fully paid-up equity share of Rs. 5 each) of the Company be and is hereby declared for the financial year ended 31st March, 2021 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended 31st March, 2021".

**3. Appointment of a Director retiring by rotation and in this regard, pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Nishant Arya (DIN: 00004954) who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

### Special Business:

**4. To appoint Mr. Jagdish Saksena Deepak, as an Independent Director of the Company for a period of five (5) years**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Jagdish Saksena Deepak (DIN: 02194470), who was appointed as an Additional Director of the Company by the Board of Directors on the recommendation of Nomination and Remuneration Committee with effect from 23rd June, 2021 in terms of Section 161(1) of the Act and Articles of Association of the Company and whose term of office expires at this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five (5) consecutive years with effect from 23rd June, 2021 to 22nd June, 2026.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the directors and/ or key managerial personnel and/ or officers of the Company to take necessary actions on behalf of the Company in that regard.”

**5. To appoint Mr. Nishant Arya as Managing Director (Key Managerial Personnel) designated as Vice-Chairman and Managing Director of the Company for a period of three (3) years w.e.f. 18th May, 2021 and to fix his remuneration**

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

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (‘the Act’) and pursuant to 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 applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Members of the Company be and is hereby accorded for the appointment of Mr. Nishant Arya (DIN: 00004954) as Managing Director (Key Managerial Personnel) designated as Vice-Chairman and Managing Director of the Company, liable to retire by rotation, for a period of three (3) years w.e.f. 18th May, 2021 on the terms & conditions as set out below with liberty and authority to the Board of Directors (which expression shall include a committee thereof) to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Mr. Nishant Arya:

**(a) Basic Salary:** Rs. 20,00,000 (Rupees Twenty Lacs only) per month in the scale of 20,00,000 - 3,00,000 - 30,00,000 with authority to the Board (which expression shall include a committee thereof) to revise his salary from time to time. The annual increments will be on merit based and after taking into account the Company’s performance.

**(b) Perquisites & Allowances:** In addition to the basic salary, Mr. Nishant Arya shall be entitled to perquisites and allowances like furnished accommodation (including gas, water, electricity etc.), payment of House Rent Allowance, furnishing allowance, House maintenance allowance/ reimbursement, Living allowance, special allowance reimbursement/ allowance for domestic help/ servant(s), Child education allowance/ reimbursement, Medical allowance/ reimbursement (whether incurred in India or abroad) Accident/ Medical insurance, Leave travel expenses/ or allowance for self, spouse, dependent children and dependent parents, club fee, or any other allowance by whatever name called and any other permitted perquisite. However, the aggregate value of these allowances/ perquisites shall be restricted to an amount equivalent to 200% of the basic salary per month.

Apart from the above, he shall also be entitled to the followings, which shall not be included in the computation of perquisites for the purpose of calculating the said ceiling of perquisites:

- i. Company’s chauffeur driven car(s) for the business of the Company;
- ii. Telephone facility including mobile phones for the business of the Company;
- iii. One month’s leave with full salary for every 11 months of service;
- iv. Reimbursement of entertainment/ travelling/ hotel and other expenses actually and properly incurred for the business of the Company;
- v. Company’s contribution to Provident Fund, Superannuation Fund or Annuity Fund as per rules of the Company;
- vi. Gratuity payable at the rate not exceeding half a month’s salary for each completed year of service in the Company; and
- vii. Encashment of leave at the end of the tenure.

**(c) Commission:** In addition to basic salary and perquisites/ allowances as above, he shall be entitled to commission not exceeding @ 3% of the Net Profits of the Company calculated in accordance with Section 198 or any amendment thereto of the Companies Act, 2013 in a particular financial year as may be determined/ approved by the Board of Directors.

**RESOLVED FURTHER THAT** the overall remuneration payable to Mr. Nishant Arya shall not exceed the maximum permissible limits as prescribed under the Companies Act, 2013.

**RESOLVED FURTHER THAT** the perquisites and allowances shall be evaluated as per the provisions of the Income Tax Rules in force from time to time, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

**RESOLVED FURTHER THAT** in case of inadequacy of profits or no profits in the Company in any financial year, Mr. Nishant Arya shall be paid the remuneration as aforesaid including such amount of commission, as may be decided by the Board of Directors as minimum remuneration and in addition thereto, he shall be entitled to the following perquisites (not to be included in the computation of the ceiling of the minimum remuneration):

- a. Company's contribution to Provident Fund, Superannuation Fund, Annuity Fund to the extent these singly or put together are not taxable under the Income Tax Act, 1961.
- b. Gratuity payable at the rate not exceeding half-month's salary for each completed year of service in the Company.
- c. Encashment of leave at the end of the tenure.

**RESOLVED FURTHER THAT** Mr. Nishant Arya shall not be entitled to any sitting fee for attending meetings of the Board and/ or Committee(s) thereof.

**RESOLVED FURTHER THAT** any one Director or Mr. Vivek Gupta, Chief Financial Officer & Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution including filing of e-form(s)/ return(s) etc. with the Registrar of Companies, NCT of Delhi & Haryana.

**6. To re-appoint Mr. Sandip Sanyal as Whole-time Director and to be designated as "Executive Director" for a period of two (2) years**

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

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ('the Act') and pursuant to 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 applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Sandip Sanyal (DIN: 07186909) as a Whole-time Director and designated as the 'Executive Director' under the category of Key Managerial Personnel (KMP) of the Company for a further period of two (2) years w.e.f. 18th May, 2021 on the terms & conditions as set out below with liberty and authority to the Board of Directors (which expression shall include a committee thereof) to alter and vary the terms and conditions of the said re-appointment from time to time within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Mr. Sandip Sanyal:

- a. Basic Salary: Rs. 2,38,000 (Rupees Two Lacs and Thirty Eight Thousand Only) per month.
- b. Perquisites & Allowances: In addition to the basic salary, Mr. Sandip Sanyal shall be entitled to Perquisites like Furnished Accommodation (including gas, water, electricity etc.) or payment of House Rent Allowance, Allowance/ Reimbursement for hard furnishing, house maintenance allowance/ Reimbursement, Allowance/ Reimbursement of domestic help/ servant(s), Child Education Allowance/ Reimbursement, Medical Allowance/ Reimbursement, Accident/ Medical Insurance, Leave Travel Expenses/ Allowances for self, spouse, dependent children and dependent parents, club fees or any other permissible perquisites. The aggregate value of these perquisites shall be maximum to an amount equivalent to 250% of the basic salary per month.
- c. Apart from the above, Mr. Sandip Sanyal will also be entitled to Reimbursement of Entertainment/ Travelling/ Hotel/ other expenses incurred for the business of the Company on actual basis.

**RESOLVED FURTHER THAT** in case of inadequacy of profit or no profits in any financial year, the Company shall pay to Mr. Sandip Sanyal, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors/ Committee of the Board may deem fit, subject to the limits prescribed herein and in Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Sandip Sanyal shall not be entitled to any sitting fee for attending meetings of the Board and/ or Committee(s) thereof.

**RESOLVED FURTHER THAT** the appointment of Mr. Sandip Sanyal shall not be subject to retirement by rotation while holding the office of Whole-time Director.

**RESOLVED FURTHER THAT** any one Director or Mr. Vivek Gupta, Chief Financial Officer & Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution including filing of e-form(s)/ return(s) with the Registrar of Companies, NCT of Delhi & Haryana."

## **7. Ratification of remuneration of Cost Auditors for the Financial Year 2021-22**

To consider and if thought fit, to pass with or without modifications, the following resolutions as **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 2,50,000 (Rupees Two Lacs Fifty Thousand only) plus applicable tax and out of pocket expenses payable to M/s. Jitender, Navneet & Co., (FRN 000119), who were appointed by the Board of Directors, as Cost Auditors of the Company to conduct cost audits relating to cost records of the Company for the Financial Year 2021-22.

**RESOLVED FURTHER THAT** any one Director or Mr. Vivek Gupta, Chief Financial Officer & Company Secretary of the Company, be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution including filing of e-form(s)/ return(s) etc. with the Registrar of Companies, NCT of Delhi & Haryana."

## **8. To consider and approve the issue of Securities**

To consider and if thought fit, to pass with or without modifications, the following resolutions as **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force] and other applicable rules there under ("the Companies Act") and subject to and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital & Disclosures Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") [including any statutory modification(s) or re-enactment thereof, for the time being in force], Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Listing Agreements entered into with the respective Stock Exchanges where the shares of the Company are listed (the "Stock Exchanges"), the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India ("GoI"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies (the "RoC"), the Stock Exchanges, and/ or any other competent authorities and subject to any required approvals, consents, permissions and/ or sanctions of the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce & Industry (Foreign Investment Promotion Board/ Secretariat for Industrial Assistance), the Department of Industrial Policy and Promotion, the SEBI, the RoC, the RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/ or sanctions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the "Board" which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution) to create, issue, offer and allot (including with provisions for reservation on firm and/ or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company, Global Depository Receipts ("GDR"), American Depository Receipts ("ADR") Foreign Currency Convertible Bonds ("FCCB") and/ or other financial instruments convertible into or exercisable for Equity Shares (including warrants, or otherwise, in registered or bearer form), Non-convertible preference shares, compulsorily convertible preference shares, optionally convertible preference shares, fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/ or

any security convertible into Equity Shares with or without voting/ special rights and/ or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the "Securities") or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, through public offerings and/ or private placement and/ or on preferential allotment basis or any combination thereof or by issue of prospectus and/ or placement document and/ or other permissible / requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers in accordance with Chapter VI of the SEBI ICDR Regulations, or otherwise, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Indian and/ or bilateral and/ or multilateral financial institutions, non- resident Indians, stabilizing agents, state industrial development corporations, insurance companies, provident funds, pension funds and/ or any other categories of investors whether or not such investors are members of the Company (collectively referred to as the "Investors"), as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs. 500 Crore (Rupees Five Hundred Crores only) or equivalent thereof in any foreign currency, inclusive of such premium as may be fixed on such Securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc., as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and/ or the underwriter(s) and/ or other advisor(s) for such issue.

**RESOLVED FURTHER THAT** if any issue of Securities is made by way of a Qualified Institutions Placement in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of passing of the shareholders' resolution for approving the above said issue of Securities or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such a price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations, provided that the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on such price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in the event that the Equity Shares are issued to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities are entitled to apply for Equity Shares or such other time as may be decided by the Board or permitted by the SEBI ICDR Regulations, subject to any relevant provisions of applicable laws, rules, regulations as amended from time to time, in relation to the proposed issue of the Specified Securities.

**RESOLVED FURTHER THAT** the relevant date for the determination of applicable price for the issue of any other Securities shall be as per the regulations/ guidelines prescribed by the SEBI, the Ministry of Finance, the RBI, the GoI through their various departments, or any other regulator and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolutions:

(a) The Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and

(b) The Equity Shares that may be issued by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects including dividend, which shall be subject to relevant provisions in that behalf contained in the Article of Association of the Company.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to the applicable laws, rules, regulations and guidelines and subject to the approvals, consents and permissions, if any, of any governmental body,



authority or regulatory institution including any conditions as may be prescribed in granting such approvals, consents or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking pari-passu with the existing Equity Shares in all respects including dividend, which shall be subject to relevant provisions in that behalf contained in the Article of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolutions described above, the Board or any Committee thereof be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue/ conversion of the Securities, if any, rate of interest, execution of various agreements, deeds, instruments and other documents, including the private placement offer letter, creation of mortgage/ charge in accordance with the provisions of the Companies Act in respect of any Securities as may be required either on pari-passu basis or otherwise, as it may in its absolute discretion deem fit, necessary, proper or desirable, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the RoC, the lead managers, or other authorities or agencies involved in or concerned with the issue of Securities and as the Board or Committee thereof may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Company and the Board vide this Resolution may be exercised by the Board or Committee thereof as the Board has constituted or may constitute in this behalf, to the end and intent that the members shall be deemed to have given their approval there to expressly by the authority of this Resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board or any Committee thereof be and is hereby authorized to engage/ appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and to seek the listing of such Securities on one or more national and/ or international stock exchange(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee or directors or any other officer or officers of the Company to give effect to the aforesaid resolutions”.

## **9. To fix the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013**

To consider and if thought fit, to pass with or without modifications, the following resolutions as **Special Resolution:**

**“RESOLVED THAT** in supersession of the earlier resolution passed through postal ballot on 12th January, 2015 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time [including any statutory modification(s) or re-enactment thereof, for the time being in force], consent of Company be and is hereby accorded to the Board of Directors (including any committee thereof) to borrow any sum or sums of monies from time to time or at any time from Company’s Bankers and/ or from any one or more other persons, firms, bodies corporates or financial institutions whether by way of discounting or otherwise and whether secured by charges, mortgages, hypothecations, lien, pledge, lease or any kind of charge(s) on the assets and properties of Company/ Subsidiary Company/ies/ Associate Company/ies, wheresoever situated, whether movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertakings of the Company/ Subsidiary Company/ies/ Associate Company/ies notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business may

exceed the aggregate of the paid-up share capital of the Company, free reserves and securities premium that is to say, reserves not set apart for any specific purpose but, so however, that the total amount up to which the monies may be borrowed by the Board of Directors (including any committee thereof) and outstanding at any time shall not exceed the sum of Rs. 1,300 Crores (Rupees One Thousand Three Hundred Crore only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors (including any committee thereof) be and are hereby further authorized to execute such agreements, undertakings and other documents and containing such conditions as the Board of Directors may think fit.

**RESOLVED FURTHER THAT** any one Director or Mr. Vivek Gupta, Chief Financial Officer & Company Secretary be and are hereby severally authorized to finalise, settle and execute all documents/ deeds/ agreements as may be required, and generally to take all other necessary steps and to do all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable including filing of e-form(s)/ return(s) with the Registrar of Companies, NCT of Delhi & Haryana."

**10. To give authorization to the Board of Directors or any Committee thereof to create Mortgage and/ or Charge on all or any of the movable and/ or immovable properties of the Company both present and future under Section 180(1)(a) of the Companies Act, 2013**

To consider and if thought fit, to pass with or without modifications, the following resolutions as **Special Resolution**:

**"RESOLVED THAT** in supersession of the earlier resolution passed through postal ballot on 12th January, 2015 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create such charges, pledge, mortgages, hypothecations, lien, pledge, lease or any other kind of charge(s) in addition to the existing charges, pledge, mortgages, hypothecations, lien, pledge, lease, etc., on such movable and immovable properties, wheresoever situated, both present and future, of the Company in such manner as the Board may deem fit, including to give any corporate guarantee in favour of the financial institutions, banks, lenders, Agents and other other persons/ body corporates to secure the borrowing(s) availed/ to be availed by the Company/ Subsidiary Company/ies/ Associate Company/ies/ Group Company/ies by way of loan(s)/ advance (in Indian Rupee and/ or in foreign currency) and/ or by way of securities (comprising partly/fully convertible debentures and/ or non-convertible debentures with or without detachable or non-detachable warrant, and/ or secured premium notes and/ or floating rate notes/ bonds or other debt instruments) issued/ to be issued by Company/ Subsidiary Company/ies/ Associate Company/ies/ Group Company/ies from time to time, provided that, the total borrowing(s) by Company/ Subsidiary Company/ies/ Associate Company/ies/ Group Company/ies together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges and all other monies payable in respect of the said borrowing(s) for which the charge to be created on the movable and/ on immovable properties of the Company or corporate guarantee is to be given etc. shall not, at any time exceed Rs. 2,000 Crores (Rupees Two Thousand Crore Only) or the aggregate of the paid-up capital, free reserves and security premium of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time, whichever is higher.

**RESOLVED FURTHER THAT** any one Director or Mr. Vivek Gupta, Chief Financial Officer & Company Secretary of the Company be and are hereby severally authorized to finalise, settle and execute all documents/ deeds/ agreements as may be required, and generally to take all other necessary steps and to do all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, and to settle any question, difficulty or doubt that may arise in regard to the creation of the aforesaid mortgages, charges, or otherwise considered by the Board of Directors to be in the best interest of Company and including filing of e-form(s)/ return(s) with the Registrar of Companies, NCT of Delhi & Haryana."

**11. To approve the transactions with related parties pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

**"RESOLVED THAT** pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("Listing Regulations") and other applicable provisions, if any, of the Listing Regulations, the Companies Act, 2013 and rules made thereunder, [including statutory modification(s) or re-enactment thereof for the time being in force], such other approvals as may be required, consent of the members be and is hereby

accorded to enter into material related party transaction(s) relating to sale, purchase and supply of batteries for EV Buses and job work etc. or transaction of whatever nature at arm's length basis and in the ordinary course of business for a period of five (5) years with effect from 1st April, 2021 up to 31st March, 2026 with respective parties and maximum amount per annum, as mentioned herein below:

Rupees in crores				
S. No.	Name of related party	Relationship	Nature of transaction	Expected Annual Value of transaction during the period of 5 (Five) years
1.	JBM Green Energy Systems Private Limited	Related Party as per section 2(76) of Companies Act 2013	Sale, purchase and supply of batteries for EV Buses and job work etc. or transaction of whatever nature at arm's length basis and in the ordinary course of business.	2,000

**RESOLVED FURTHER THAT** the Board of Directors (the "Board") and/or any Committee thereof be and is hereby authorized to negotiate and finalize other terms & conditions and to do all such acts, things or deeds and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/or expedient to giving effect to the above resolution."

**By Order of the Board of Directors  
For JBM Auto Limited**

**Place: Gurugram (Haryana)  
Date: 11th August, 2021**

**Sd/-  
Vivek Gupta  
Chief Financial Officer  
& Company Secretary  
M. No. F7918**



## NOTES:

1. In view of the COVID-19 pandemic, social distancing norm to be followed and pursuant to the Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 issued by the Ministry of Corporate Affairs and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "the Circulars"), Companies are allowed to hold Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of Members at a common venue.
2. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid circulars, the 25th AGM of the Company being conducted through Video Conferencing (VC) hereinafter called as "e-AGM". Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. **e-AGM:** The Company has appointed KFin Technologies Private Limited, to provide Video Conferencing facility for the AGM and the attendant enablers for conducting of the e-AGM.
4. Corporate Members are required to access the link <http://evoting.kfintech.com> and upload a certified copy of the Board resolution authorizing their representative to attend the AGM through VC and vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.
5. In line with Circulars, the Notice of 25th AGM and Annual Report for the Financial Year 2020-21 are being sent only by electronic mode to those Members whose email address was registered with the Company/ Depositories. Members may please note that this Notice and Annual Report will also be available at the Company's website: [www.jbmgroup.com](http://www.jbmgroup.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd. at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of KFin Technologies Private Limited at <http://evoting.kfintech.com>.
6. Members who have still not registered their email IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant. Members holding shares in physical mode are requested to register their email IDs with the Company by sending an email to Compliance Officer of the Company at [jbma.investor@jbmgroupp.com](mailto:jbma.investor@jbmgroupp.com) and/or by sending a request to MCS Share Transfer Agent Ltd, Registrar and Share Transfer Agent ('RTA') through email at [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com) or contact at +91 11 41406149, for receiving the Notice and Annual Report.
7. Members are requested to send their queries, if any, on the accounts and operations of the Company to the Company at its email id [jbma.investor@jbmgroupp.com](mailto:jbma.investor@jbmgroupp.com) at least a week in advance, so that relevant information may be made available, if the Company permits such information to be furnished.
8. An Explanatory Statement pursuant to Section 102(1) of the Act, in respect of special businesses to be transacted at the AGM, as set out under item nos. 4 to 11 above and the relevant details of the Director seeking appointment/re-appointment under item nos. 3, 4, 5 and 6 above as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given in note no. 27 to the notice.
9. (a) The Register of Members and Share Transfer Books will remain closed from **24th September, 2021 to 30th September, 2021**, (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the ensuing AGM.  
(b) The dividend on Equity Shares, if declared at the Meeting, will be paid within a period of 30 days from the date of declaration, to those members, whose names appear in the Register of Members on close of business hours on **23rd September, 2021**. The dividend is Rs. 1.50 per equity share.

10. (a) As you may be aware that in terms of the provisions of the Income Tax Act, 1961 ("the IT Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 is taxable in the hands of the Members. The Company is, therefore, required to deduct tax at source at the time of payment of dividend to the Members. Please also note that the tax rate would vary depending on the residential status, category of the member, compliant/ non-compliant status on the basis of filing of income tax return of the preceding two years, as per Section 206AB of the IT Act and is subject to provision(s) of requisite declarations/ documents to the Company.
- (b) TDS would not apply if the aggregate of total dividend distributed to them by the Company during FY 2021-22 does not exceed Rs. 5,000/-. Further, Tax at source will not be deducted where a member provides Form 15G (applicable to Individual in case of dividend) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. You are requested to submit such document(s), if any, to the Company for your respective category on or before 14th September, 2021, in order to comply with the applicable TDS provisions.
- (c) Further, after receipt of any of the above declarations, if the Company on the basis of its independent assessment, finds any information that is contrary to the declarations received by it, the Company reserves right to rely on the results of its independent assessment and make a deduction of taxes at a higher rate as per applicable provisions of the IT Act.
- (d) Members holding shares under multiple accounts under different residential status/ member category and single PAN, may note that, higher of the tax rate as applicable to different residential status/ category, will be considered on their entire shareholding which is held under different accounts.
- (e) Determination of tax rate is subject to necessary verification by the Company of the details of the member as available with the Company / RTA as on the record date. In this respect, the Company reserves the right to independently verify the PAN number of the member from the utility of National Securities Depository Ltd. ('NSDL') and if the same is found contrary to the PAN quoted/ provided, the Company will disregard the PAN and proceed as per the prevalent law.
- (f) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the member(s), such member(s) will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any appellate proceedings.
- (g) In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.
- (h) Members will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/>
- (i) Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. This communication shall not be treated as an advice from the Company or its affiliates or its Registrar and Share Transfer Agent. Members should obtain the tax advice related to their tax matters from a tax professional.
11. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, MCS Share Transfer Agent Limited ("MCS") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be informed only to the Depository Participant by the members.
12. Equity shareholders holding shares in physical form are requested to update their bank details with the Company/ Registrars and Share Transfer Agent. Shareholders who have not updated their bank account details, dividend warrants/ demand drafts/ cheques will be sent out to their registered addresses. To avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.