

## **NOTICE OF TWENTY SIXTH (26TH) ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 26th Annual General Meeting ("AGM") of the members of JBM Auto Limited will be held on Monday, 26th September, 2022 at 03:30 P.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, 2022 together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolutions as an Ordinary Resolutions:**

- (a) **"RESOLVED THAT** the Audited IND AS Standalone Financial Statements of the Company for the financial year ended 31st March, 2022 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, 2022 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 @50% i.e. Rupee 1/- per Equity Share (on fully paid-up equity share of Rupees 2/- each) of the Company be and is hereby declared for the financial year ended 31st March, 2022 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, 2022."

**3. To appoint a Director who is retiring by rotation and in this regard, pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013, Mr. Surendra Kumar Arya (DIN: 00004626) 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."

**4. To appoint Statutory Auditors and fix their remuneration and in this regard, pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof from time being in force, M/s R N Marwah & Co. LLP, Chartered Accountants, (Firm Registration No. 001211N/ N500019) be and are hereby appointed as the Statutory Auditors of the Company in the place of M/s Sahni Natarajan & Bahl, Chartered Accountants (Firm Registration No. 002816N), the retiring Statutory Auditors, for a term of five (5) consecutive years from the conclusion of 26th Annual General Meeting until the conclusion of 31st Annual General Meeting of the Company to be held in the year 2027 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be determined by any one of the Chairman, Managing Director/Whole Time Director and CFO in consultation with the Auditors."

## **SPECIAL BUSINESS:**

### **5. Ratification of remuneration payable to Cost Auditors of the Company for the Financial Year 2022-23**

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

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof from time being in force, 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 audit relating to cost records of the Company for the Financial Year 2022-23.

**RESOLVED FURTHER THAT** any one Director or Key Managerial Personnel of the Company, be and is 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 approve and increase in commission payable to Mr. Nishant Arya (DIN: 00004954), Vice-Chairman and Managing Director of the Company**

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

**"RESOLVED THAT** in terms of provisions contained in Sections 196, 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof from time being in force and in accordance with relevant provisions of Articles of Association of the Company and in furtherance of the special resolution passed at 25th Annual General Meeting held on 30th September, 2021 and subject to such other approvals as may be necessary, approval of the Members be and are hereby accorded for payment of commission to Mr. Nishant Arya (DIN: 00004954), Vice Chairman and Managing Director of the Company, as set out in the Explanatory Statement, for a period of three (3) years w.e.f. 18th May, 2021, notwithstanding that such commission may exceed from 3% (three percent) to 5% (five percent) of the net profits of the Company computed in accordance with Section 198 of the Act and this commission is in addition to the remuneration as approved in 25th Annual General Meeting held on 30th September, 2021.

**RESOLVED FURTHER THAT** save and except as aforesaid, all other existing terms and conditions of appointment and remuneration of Mr. Nishant Arya (DIN: 00004954) passed at the 25th Annual General Meeting shall continue to remain in full force and effect.

**RESOLVED FURTHER THAT** effective from the date of approval by the members of this resolution, the aforesaid change in terms of remuneration shall be deemed to have been accordingly modified in the remuneration of Mr. Nishant Arya (DIN: 00004954), as approved by the members pursuant to the Original Resolution at the 25th Annual General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors (including any of its Committee thereof) of the Company be and are hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration of the Mr. Nishant Arya (DIN: 00004954), during his existing tenure in accordance with member's resolution passed at the 25th Annual General Meeting subject to the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further authorised to do all such acts, deeds, matters and things as may be deemed necessary, expedient or desirable to give effect to this resolution."

**7. Re-appointment of Mrs. Pravin Tripathi (DIN: 06913463) as an Independent Director for a second term of five consecutive years**

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 149, 152 and all other applicable provisions of the Companies Act, 2013 ("the Act"), if any, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time and the Articles of Association of the Company as well as based on the recommendation of the Nomination & Remuneration Committee, Mrs. Pravin Tripathi (DIN: 06913463) was appointed as an Independent Director of the Company for a first term of 5 consecutive years by the board of directors in their meeting held on 4th September, 2017 and confirmed in AGM held on 4th September, 2018 and she is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company w.e.f. 4th September, 2022, not liable to retire by rotation, to hold office for the second consecutive term of five (5) years.

**RESOLVED FURTHER THAT** any one Director or Key Managerial Personnel of the Company be and is hereby severally authorized to take such actions as may be deemed necessary to give effect to the above resolution including filing of forms/returns 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 ("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 Crores (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 at the 25th Annual General Meeting held on 30th September, 2021 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof from time being in force, the consent of members be and are hereby accorded to borrow any sum or sums of money from time to time or at any time from Company's Bankers and/ or from any one or more other persons, firms, bodies corporate or financial institutions whether by way of discounting or otherwise and whether secured by charges, pledge, mortgages, hypothecations, lien, pledge, lease or any kind of charge(s) on the assets and properties of Company/ Subsidiary Company/ies/ Joint Venture 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/ Joint Venture 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 and outstanding at any time shall not exceed the sum of Rs. 2,000 Crores (Rupees Two Thousand Crores only).

**RESOLVED FURTHER THAT** any one Director or Key Managerial Personnel of the Company be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution including filing of e-form(s)/ return(s) with the Registrar of Companies of NCT of Delhi & Haryana.”

## 10. 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 resolutions as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time 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 are hereby accorded to enter into material related party transaction(s) at arm's length basis and in the ordinary course of business during the period from the date of 26th Annual General Meeting to the conclusion of 27th Annual General Meeting with the respective related parties and amount and nature of transaction(s) to be taken place during the period as mentioned herein below:

Rupees in crores				
S. No.	Name of Related Party	Relationship	Nature of transaction	Expected Value of transaction(s)
1.	Neel Metal Products Limited	Public Company in which a Director of the Company is a Director and having more than 2% of shareholding	Purchase and Sale of sheets, components, tools, dies and fixtures, equipment's including hiring of services and job work etc.	1,000
2.	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	500

**RESOLVED FURTHER THAT** any one Director or Key Managerial Personnel of the Company be and is hereby severally 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**

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

**Place: Gurugram (Haryana)  
Date: 1st September, 2022**

## NOTES:

1. In view of the continued impact COVID-19 pandemic, social distancing norm to be followed and pursuant to the Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 02/2022 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"), the Companies are allowed to hold Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of Members at a common venue till 31st December, 2022. Physical copy of the Notice of 26th AGM along with Annual Report for the financial year 2021-22 shall be sent to those Members who request for the same. The deemed venue for the 26th AGM shall be the registered office of the Company.
2. An Explanatory Statement pursuant to Section 102(1) of the Act, in respect of special business to be transacted at the AGM, as set out under item nos. 5 to 10 above and the relevant details of the Director seeking re-appointment under item nos. 3 and 7 above as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given in note no. 22 to the notice.
3. In terms of MCA circulars, since the AGM is being held through VC/ OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of the proxies by Members under Section 105 of the Act is not available and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. Since the AGM will be held through VC/ OAVM, the route map is not annexed to this Notice.
4. KFin Technologies Limited ("KFintech") has been engaged to facilitate the participation of the Members in the AGM and to provide e- Voting facility (remote e-voting and e- voting at the AGM) for casting the votes electronically in terms of the aforesaid MCA Circulars.
5. 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.
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 Limited, Registrar and Share Transfer Agent through email at [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com) or contact at +91 11 41406149, for receiving the Notice and Annual Report.

## 7. ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT

In line with MCA Circulars and SEBI Circulars, the Notice of 26th AGM and Annual Report for the Financial Year 2021-22 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.jbmgroupp.com](http://www.jbmgroupp.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>.

Any person who acquire shares of the Company and becomes Member of the Company after the dispatch of Notice and holding shares as on cut-off date, i.e. **Monday, 19th September, 2022** ("Cut-off date") may obtain the login ID and Password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com). However, if he/ she is already registered with Kfintech with remote e-voting, then he/ she can use his/ her existing user ID and password for casting the vote.

8. 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.



## 9. PAYMENT OF DIVIDEND RELATED

- (a) The Register of Members and Share Transfer Books will remain closed from **Tuesday, 20th September, 2022** to **Monday, 26th September, 2022** (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 ensuing AGM, 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 19th September, 2022. The dividend is Rupee 1 per equity share on fully paid-up equity shares of Rupees 2/- each.
- (c) 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, compliant/non-compliant status of the member on the basis of filing of income tax return of the preceding two years, as per Section 206AB of the IT Act.
- (d) TDS would not apply if the aggregate of total dividend distributed to a member by the Company during FY 2022-23 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 16th September, 2022, in order to comply with the applicable TDS provisions.
- (e) 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.
- (f) 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.
- (g) 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. 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.
- (h) 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 members(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.
- (i) 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.
- (j) 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/>
- (k) 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.

10. 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") can not 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.
11. Members holding shares in physical form are requested to update their bank details with the Company/ Registrars and Share Transfer Agent. Members 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.

## **12. INVESTOR EDUCATION AND PROTECTION FUND RELATED INFORMATION**

The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2013-14 to the Investor Education and Protection Fund established by the Central Government. Pursuant to the provisions of Section 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendments thereof, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 30th September, 2021 (date of last Annual General Meeting) on the website of the Company at [www.jbmgroup.com](http://www.jbmgroup.com).

## **13. UPDATION OF PAN, EMAIL ADDRESS AND OTHER DETAILS OF THE MEMBERS**

- a) Members holding shares in dematerialized mode, are requested to update their records such as tax residential status, permanent account number, registered email addresses, mobile numbers and other details with their relevant Depositories through their Depository Participants. Members holding shares in physical mode are requested to furnish details to the Company's Registrar and Share Transfer Agent. The Company is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return.
- b) Pursuant to Section 72 of the Companies Act, 2013, members holding shares in electronic/ demat form may file nomination in the prescribed Form SH-13 (in duplicate) with the respective Depository Participant and in respect of shares held in physical form, the nomination form may be filed with RTA.
- c) 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 AGM.
- d) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to MCS Share Transfer Agent Limited, for consolidation into a single folio.
- e) Non-Resident Indian members are requested to inform MCS Share Transfer Agent Limited, immediately of:
  - i) Change in their residential status on return to India for permanent settlement.
  - ii) 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.

## **14. INFORMATION AND OTHER INSTRUCTIONS RELATING TO REMOTE E-VOTING ARE AS UNDER:**

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company is pleased to provide remote e-voting facility to all of its members of the Company to exercise their right to vote in respect of the resolutions to be passed at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by KFin Technologies Private Limited (KFinTech) on all resolutions set forth in this Notice.
- b) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by