

JBM Auto Limited

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NOTICE OF TWENTY SEVENTH (27TH) ANNUAL GENERAL MEETING

NOTICE is hereby given that the 27th Annual General Meeting ("AGM") of the members of JBM Auto Limited (the "**Company**") will be held on Saturday, 16th September, 2023 at 11:00 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, 2023 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, 2023 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, 2023 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 @65% i.e. ₹ 1.30/- 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, 2023 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, 2023."

3. **To re- 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. 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. **Ratification of remuneration payable to Cost Auditors of the Company for the Financial Year 2023-24**

To consider and if thought fit, to pass with or without modifications, the following resolution 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 for the time being in force, the Company hereby ratifies the remuneration of ₹ 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 re-appointed by the Board of Directors as Cost Auditors to conduct the audit of the applicable cost records of the Company for the Financial Year 2023-24.

5. **Shifting of registered office of the Company**

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

"RESOLVED THAT pursuant to the provisions of Section 12, 13 and all other applicable provisions of the Companies Act, 2013 (the Act) read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government (power delegated to Regional Director, Northern Region at New Delhi) and such other approvals, permissions or sanctions as may be required under the provisions of the Act or under any other law for the time being in force, consent of the members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the **NCT of Delhi** to the **State of Haryana**.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions of the Act read with Rule 30 of Companies (Incorporation) Rules, 2014 and subject to the confirmation of the Central Government (power delegated to Regional

Director, Northern Region at New Delhi), Clause II of the Memorandum of Association of the Company be and is hereby altered for shifting of the registered office of the Company from the "NCT of Delhi" to the "State of Haryana" and that, Clause II of the Memorandum of Association of the Company be read as follows:

II. the Registered Office of the Company will be situated in the State of Haryana.

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to file a petition before the Central Government (power delegated to Regional Director, Northern Region at New Delhi) under Section 13 (4) and other applicable provisions of the Act read with Rule 30 of Companies (Incorporation) Rules, 2014, praying for confirmation of the alteration to the Clause II of the Memorandum of Association as stated hereinabove and do all such acts, deeds and things as may be necessary and expedient in relation to the filing of the petition and the issues that may be arising from time to time out of the filing of the petition and the matters as may be necessary and expedient for the shifting of the registered office of the Company if so confirmed/ approved by the Regional Director, Northern Region at New Delhi.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things as may be necessary and expedient for shifting of the Registered office of the Company as per the order that may be passed by the Regional Director, Northern Region at New Delhi.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to finalize the place & address of the Registered Office of the Company at State of Haryana, as they may deem consider appropriate.

RESOLVED FURTHER THAT the Board and/or any other person so authorized by the Board, be and is hereby authorized on behalf of the Company to take all necessary steps to give effect the above resolutions."

6. To consider and approve the issue of Securities

To consider and if thought fit, to pass with or without modifications, the following resolution 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 all applicable 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 such other approvals, consents, permissions and/ or sanctions (if required) of the concerned Department (s) of the Central Government 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/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 or any other applicable Chapters 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 ₹ 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 of directors of the issuer or the committee of directors duly authorised by the board of directors of the issuer decides to open the proposed issue 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 either the date of the meeting in which the board of directors of the issuer or the committee of directors duly authorised by the board of directors of the issuer decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares 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 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."

7. **To approve the advance any loan/give guarantee/ provide security u/s 185 of the Companies Act, 2013**
To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a

Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the "Entities"), of an aggregate amount not exceeding ₹ 2,000 Crore (Rupees Two Thousand Crores Only) at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Board of Directors or Chief Financial Officer or Company Secretary of the Company be and is hereby severally authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

8. 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 ("Listing Regulations") as amended from time to time and other applicable provisions of the Listing Regulations, applicable provisions of the Companies Act, 2013 and rules made thereunder, including statutory modification(s) or re-enactment thereof for the time being in force and 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 27th Annual General Meeting to the conclusion of 28th Annual General Meeting with the respective related parties and amount and nature of transaction(s) to be taken place during the period as mentioned hereunder:

S. No.	Name of Related Party	Relationship	Nature of transaction	Rupees in Crores
				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. on arm's length basis and in ordinary course of business.	1,000
2.	JBM Electric Vehicles Private Limited	Related Party as per Section 2(76) of Companies Act, 2013	Sale, purchase and supply of Electric Buses and its accessories etc. or transaction of whatever nature at arm's length basis and in the ordinary course of business.	800

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/-

Sanjeev Kumar

Company Secretary
& Compliance Officer
M. No. A18087

Place: Gurugram (Haryana)

Date: 31st July, 2023

NOTES:

1. Pursuant to latest Circular No. 10/2022 dated 28th December, 2022 issued by Ministry of Corporate Affairs ("MCA") read with previous circulars issued by the MCA in this regard being Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 02/2022, 10/2022 and 11/2022 issued by the MCA and pursuant to latest Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by Securities and Exchange Board of India ("SEBI") read together with previous circulars issued by SEBI in this regard being Circular Nos. SEBI/ HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 issued by SEBI (hereinafter collectively referred to as "MCA Circulars or SEBI Circulars or 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 30th September, 2023.

Hence, in compliance with the said circulars, the AGM of the Company is being held through VC/OAVM without the physical presence of the Members at a common venue on **Saturday, 16th September, 2023**. Physical copy of the Notice of 27th AGM along with Annual Report for the financial year 2022-23 shall be sent to those Members who request for the same. The Deemed Venue for 27th 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 27th AGM, as set out under item nos. 4 to 8 above.
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 proxy(ies) by the Members under Section 105 of the Act will not be available and hence, the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this Notice.

However, Corporate Members intending to authorize their representatives to attend & vote at the AGM through VC/ OAVM facility on its behalf are requested to send duly certified copy of the relevant Board resolution in the manner prescribed in the notes below.

4. Members please note that 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 prior to AGM and e-voting during the AGM) for casting the votes electronically on all resolutions set forth in this Notice in terms of the provisions of Section 108 of the Act and rules made thereunder, Regulation 44 of the SEBI

Listing Regulations, Secretarial Standard-2 issued by the Institute of Company Secretaries of India and aforesaid MCA Circulars and SEBI Circulars.

5. Institutional investors are encouraged to attend and vote at the meeting through VC/ OAVM. Further, 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.
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 secretarial.jbma@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 or contact at +91 11 41406149. The registered e-mail address will be used for sending future communications.

7. ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT

In compliance with aforesaid MCA Circulars and SEBI Circulars, the Notice of 27th AGM and Annual Report for the Financial Year 2022-23 along with login details for joining the AGM through VC/ OAVM facility including e-voting are being sent only through electronic mode to those members whose email address was registered with the Company or Depositories or Registrar and Transfer Agent. Members may please note that this Notice and Annual Report will also be available at the Company's website: www.jbmgroupp.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd. at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Limited at <http://evoting.kfintech.com>.

Notice of AGM and Annual Report will be sent to those Members/ beneficial owners whose name appears in the Register of Members/ list of beneficiaries received from the Depositories as on **18th August, 2023 ("Cut-off date")**. 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 may obtain the login ID and Password by sending a request at 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 secretarial.jbma@jbmgroupp.com from their registered email address mentioning their name, DPID Client ID/ Folio no. and mobile number 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 **Sunday, 10th September, 2023 to Saturday, 16th September, 2023** (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 **9th September, 2023. The dividend is ₹ 1.30 per equity share on fully paid-up equity shares of ₹ 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 2023- 24 does not exceed ₹ 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 **8th September, 2023**, 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 2014-15 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 31st March, 2023 on the website of the Company at 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.
- f) SEBI has mandated furnishing of PAN, KYC details (i.e. Postal Address with PIN Code, email address, mobile number, bank account details) and nomination details by holders of securities in physical form. Any service request or complaint received from the Member will not be processed until the aforesaid details/documents are provided to RTA. In case any of the above cited documents/ details are not available in the Folio(s) on or after 1st October, 2023, RTA shall be constrained to freeze such Folio(s). Relevant details and prescribed forms in this regard are available on website of the Company i.e. www.jbmgroup.com.
- g) SEBI vide its notification(s)/ circular(s) dated 08th June, 2018, 30th November, 2018 and 24th January, 2022, mandated that securities of listed companies can be transferred only in dematerialized form. Accordingly, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form including transmission and transposition requests. In view of the above and to avail various benefits of dematerialization, Members holding shares in physical form are requested to dematerialize the shares held by them in physical form.

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 27th 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 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 the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the Meeting.
- c) Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again. The e-voting during the AGM is integrated with the VC platform. Members may click on the voting icon to cast their votes. The e-voting portal will be open for voting from **Wednesday, 13th September, 2023 (9.00 A.M. IST) to Friday, 15th September, 2023 (5.00 P.M. IST)**. During this period, members of the Company, holding shares either in physical form or in dematerialized form as on cut-off date i.e. **9th September, 2023**, may cast their vote electronically. The e-voting module shall be disabled by KFintech for voting thereafter.
- d) Only those members, who are attending the e-AGM and have not casted their vote on the resolutions through remote e-voting and who are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- e) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual for members available at the download section of <https://evoting.kfintech.com> or contact evoting@kfintech.com or phone

no. at **1800 309 4001** (toll free) for any further clarifications. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

- f) Mr. Dhananjay Shukla, Practicing Company Secretary, (Membership No. FCS 5886) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.

15. PROCESS FOR THOSE MEMBERS WHOSE EMAIL IDS ARE NOT REGISTERED FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL IDS FOR E-VOTING ON THE RESOLUTIONS SET OUT IN THIS NOTICE:

- a) Those members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the AGM or cast their vote through remote e-voting or through the e-voting system during the AGM, may obtain the login ID and password by sending scanned copy of:
 - i) a signed request letter mentioning name, folio number and complete address.
 - ii) self-attested scanned copy of the PAN Card and any document (such as Driving License, Bank Statement, Election Card, Passport, Aadhar Card) in support of the address of the Member as registered with the Company to the email address of the Company at secretarial.jbma@jbmggroup.com or Registrar & Share Transfer Agent at admin@mscregistrars.com or KFintech at evoting@kfintech.com.
- b) In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of:
 - (i) a signed request letter mentioning name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID).
 - (ii) self-attested scanned copy of client master or Consolidated Demat Account statement.
 - (iii) self-attested scanned copy of the PAN Card, to the email address of or RTA at admin@mscregistrars.com or to KFintech at evoting@kfintech.com.

16. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VIDEO CONFERENCING: -

The options for remote e-voting and e-voting during Annual General Meeting (AGM) are explained herein below:

Option 1	Access to Depositories e-voting system in case of individual members holding shares in demat mode.
Option 2	Access to KFIN e-voting system in case of members holding shares in physical and non-individual members in demat mode.
Option 3	Access to join virtual AGM of the Company on KFin system to participate in AGM and vote at the AGM.

A. Details of Option 1 are mentioned below:

Login method for remote e-voting for Individual Members holding securities in demat mode. (Login Through Depositories)

NSDL	CDSL
1. User already registered for IDeAS facility: <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com Click on the "Beneficial Owner" icon under 'IDeAS' section. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. 	1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasi/home/login or Visit URL: www.cdslindia.com Click on New System Myeasi Login with user id and password. Option will be made available to reach e-voting page without any further authentication. Click on e-voting service provider name to cast your vote.
2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> To register click on link : https://eservices.nsdl.com Select "Register Online for IDeAS" Proceed with completing the required fields. 	2. User not registered for Easi/Easiest <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/easiRegistration Proceed with completing the required fields.
3. By visiting the e-voting website of NSDL <ol style="list-style-type: none"> URL: https://www.evoting.nsdl.com Click on the icon "Login" which is available under 'Shareholder/Member' section. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period. 	3. By visiting the e-voting website of CDSL <ol style="list-style-type: none"> URL: www.cdslindia.com Provide demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP (E-voting Service Provider) where the e-voting is in progress.

IMPORTANT NOTE: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at 022- 23058738 or 022- 23058542-43