



# JCT LIMITED

ANNUAL REPORT

2017-18

**Board of Directors**

Mr. Samir Thapar

Ms. Priya Thapar

Dr. Ajit Kumar Doshi

Mr. Chander Mohan Bhanot

Mr Ram Swaroop Samria

Mr. Avaya Kumar Mohapatra

Chairman and Managing Director

Director (Strategic Business Development)

Allahabad Bank Nominee

**Business Head**

Mr Kamal Bhasin

**Chief Financial Officer**

Mr. V K Singhal

**Company Secretary**

Ms. Nidhi Goel

**Auditors:**

Navdeep Singh &amp; Co.

Chartered Accountants

Deep Complex (First Floor)

89, Manshaia Colony

Patiala-147001

**Registered Office:**

Village Chohal

Distt. Hoshiarpur

Punjab: 146024

**Ph. No.:** 01882-258780; Fax: 01882-258059**Email:** [jctsecretarial@jctltd.com](mailto:jctsecretarial@jctltd.com)**Website:** [www.jct.co.in](http://www.jct.co.in)**CIN:** L17117PB1946PLC004565**Units:**

Textiles : Phagwara (Punjab)

Nylon Filament Yarn : Hoshiarpur (Punjab)

**Corporate Office:**305-309, 3<sup>rd</sup> Floor, Rattan Jyoti Building

18, Rajendra Place, New Delhi-110008

**Registrar & Share Transfer Agents****RCMC Share Registry Private Limited**B-25/1, 1<sup>st</sup> Floor, Okhla Industrial Area

Phase II, New Delhi-110020

Tel: 011-26387320-321-323

Fax: 011-26387322

Email: [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com)**Bankers:**

Allahabad Bank

State Bank of India

Punjab National Bank

Bank of Baroda

Punjab &amp; Sind Bank

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**JCT LIMITED**

[CIN – L17117PB1946PLC004565]

Registered Office: Village Chohal, District Hoshiarpur 146 024 (Punjab)

Tel: 01882-258780; FAX: 01882-258059

Website: [www.jct.co.in](http://www.jct.co.in); Email ID: [jctsecretarial@jctltd.com](mailto:jctsecretarial@jctltd.com)

**NOTICE**

**NOTICE is hereby given that the 69<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Friday, the 14<sup>th</sup> day of September, 2018 at 11:30 a.m. at the Registered Office of the Company at Village Chohal, District Hoshiarpur 146024 (Punjab), to transact the following business(s).**

**ORDINARY BUSINESS**

1. To receive, consider and adopt the financial statements of the Company including the Audited Balance Sheet as at 31<sup>st</sup> March, 2018 and the statement of Profit & Loss for the financial year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Priya Thapar (DIN: 06742680), who retires by rotation, and being eligible, offers herself for re-election.
3. To ratify the appointment of the Auditors and to fix their remuneration and to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 139, and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force), pursuant to the recommendations of the Audit Committee of the Board of Directors, and in pursuance of the resolution passed by the members at 68<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> August, 2017, the appointment of M/s Navdeep Singh & Company, Chartered Accountants (Registration No. 008400N) as the Auditors of the Company, to hold office till the conclusion of 73<sup>rd</sup> Annual General Meeting, be and is hereby ratified/confirmed, at a remuneration of Rs. 16,00,000 p.a. inclusive of certification fees etc., plus service tax and out of pocket expenses payable on quarterly basis.

**SPECIAL BUSINESS**

4. **Approval of Cost Auditor's remuneration:**

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force), M/s Goyal, Goyal & Associates, Cost Accountants (Firm Registration No. 000100) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company's Textile and Filament Units, be paid a remuneration, for the financial year ending 31st March, 2019, amounting to Rs. 1,50,000 plus service tax as applicable and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit.”

5. **Appointment of Mr Ramswaroop Samaria as an Independent Director**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made there under, for the time being in force, Mr. Ramswaroop Samaria (DIN 00375315), who was appointed as an Additional Director of the Company with effect from 30<sup>th</sup> May, 2018, and whose term expires at this Annual General Meeting, for the office of an Director not liable to



retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years with effect from May 30, 2018 to 29<sup>th</sup> May, 2023.

**6. Re-appointment and payment of remuneration to Mr. Samir Thapar, Chairman and Managing Director for the period from 1.10.2018 to 30.09.2021**

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of Board and subject to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with schedule V of the Companies act, 2013 and applicable clauses of Article of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Samir Thapar (DIN: 00062287), as the Chairman and Managing Director of the Company with effect from 01.10.2018 to 30.09.2021, and remuneration payable to Mr. Samir Thapar for the said period, in pursuance of this resolution, on the terms and conditions as set out in the Explanatory Statement to this Resolution and also contained in the draft agreement to be entered into between the Company and Mr. Thapar, submitted to this meeting, which agreement be and is hereby specifically approved and sanctioned with liberty of Board Of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration and agreement, subject to the same not exceeding the limits specified in Schedule V of the said Act, in such form and manner with such modification as the Board may deem fit and as agreed to by Mr. Samir Thapar.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred any Committee of Director or Director(s) to give effect to the aforesaid resolution.”

**7. Re-appointment and payment of remuneration to Ms. Priya Thapar as Whole-time Director for the period from 1.12.2018 to 30.11.2021**

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of Board and subject to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with schedule V of the Companies act, 2013 and applicable clauses of Article of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Ms. Priya Thapar (DIN: 06742680), as Whole Time Director designated as Director (Strategic Business Development), of the Company for a period of three years i.e. from 1.12.2018 to 30.11.2021, and remuneration payable to Ms. Priya Thapar for the said period, in pursuance of this resolution, on the terms and conditions as set out in the Explanatory Statement to this Resolution and also contained in the draft agreement to be entered into between the Company and Ms. Priya Thapar, submitted to this meeting, which agreement be and is hereby specifically approved and sanctioned with liberty of Board Of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration and agreement, subject to the same not exceeding the limits specified in Schedule V of the said Act, in such form and manner with such modification as the Board may deem fit and as agreed to by Ms. Priya Thapar.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred any Committee of Director or Director(s) to give effect to the aforesaid resolution.”

**8. Increase of Share Capital and Alteration of Memorandum of Association**

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the “Act”) and pursuant to the provisions of the Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) divided into 70,00,00,000 (seventy crores) equity shares of Rs.2.50/- (Rupees Two Decimal Five Zero only) each and 25,00,000 (twenty five lakhs) redeemable preference shares of Rs. 100/- (Rupees Hundred only) each to Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crores only) divided into 90,00,00,000 (ninety crores) equity shares of Rs. 2.50/- (Rupees Two Decimal Five Zero only) each and 25,00,000 (twenty five lakhs) redeemable preference shares of Rs. 100/- (Rupees Hundred only) each.”



**“RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby altered as follows:

**V. The Authorised Share Capital of the Company is Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) divided in 90,00,00,000 (ninety crores) Equity Shares of Rs. 2.50/- (Rupees Two Decimal Five Zero only) each and 25,00,000 (twenty five lakhs) Redeemable Preference Shares of Rs. 100/- (Rupees Hundred only) each.**

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including a Committee thereof) be and are hereby authorized to do all such acts, deeds and things and execute all such documents and writings, as it may in its absolute discretion deem necessary or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms, etc., as required with the regulatory/statutory authorities and authorize the officials of the Company for the aforesaid purpose, as may be deemed fit to give effect to this resolution.”

**9. Issue of Fresh Equity Shares to Foreign Currency Convertible Bondholders (Non-Promoter’s)**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (**“Listing Regulations”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (**“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended and all other applicable laws including the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, various rules, regulations, press notes, notifications, any other guidelines and clarifications issued by the Government of India, all applicable regulations, circulars, notifications issued by the Securities and Exchange Board of India, the Reserve Bank of India, stock exchanges on which the equity shares of the Company are listed and also by any other statutory/regulatory authorities and subject to all such other approvals, permissions, consents and/or sanctions of any authorities, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions which may be agreed to by the Board of Directors (the **“Board”**) of the Company, consent of the shareholders of the Company be and is hereby given to the Board which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution, to offer, issue and allot, on preferential basis, aggregating **24,03,00,606** (Twenty Four Crores Three lacs and Six Hundred and Six) equity shares of the Company of face value of Rs. 2.50/- each (**“Equity Shares”**), at Rs. 2.65 per shares (Rupees Two and Sixty Five Paise) (**“Preferential Issue”**) to the Foreign Currency Convertible Bond (FCCB) holders of the Company as set out in the explanatory statement pursuant to restructuring/conversion of 1249 FCCB (Foreign Currency Convertible Bonds) of face value of USD 10,000 each;”

**“RESOLVED FURTHER THAT** the Preferential Issue of the Equity Shares to the FCCBs holders upon restructuring/conversion of 1249 FCCB of face value of USD 10,000 each shall be, inter alia, on the following terms and conditions

- (a) The ‘Relevant Date’ under SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares shall be 14th August, 2018 i.e. the day 30 days prior to the date of this Meeting (**“Relevant Date”**);
- (b) Equity Shares shall be allotted at a price of Rs. 2.65 per shares (Rupees Two and Sixty Five Paise) per equity share, calculated as per Regulation 76 of the SEBI ICDR Regulations;
- (c) The Equity Shares shall be fully paid-up and shall rank pari passu in all respects with the existing Equity Shares of the Company in accordance with the Memorandum of Association and the Articles of Association of the Company;
- (d) The Preferential Issue of the Equity Shares shall only be made in dematerialized form and shall, subject to receipt of necessary approvals, be listed and traded on the BSE Limited;
- (e) In pursuance of the Preferential Issue, as aforesaid, the shares to be allotted to the Lenders shall remain locked-in for such period as specified under the SEBI ICDR Regulations;
- (f) The Equity Shares to be issued shall be allotted within a period of 15 (fifteen) days from the date of this resolution,



provided that where the allotment is pending on account of pendency of any regulatory, Stock Exchange or Government of India (GOI) approval(s), the allotment shall be completed within 15 (Fifteen) days of receipt of such approval(s)."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to allot such number of equity shares in one or more tranches to each lender pursuant to this resolution, as may be thought fit or decided by the Board, to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of the Equity Shares without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution"

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolutions to any Director(s) or to any Committee of the Board or any other Officer(s) of the Company to give effect to the aforesaid resolution"

"RESOLVED FURTHER THAT all actions taken by the Board 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."

#### **10. Creation of Charge(s) / Mortgage / Hypothecation**

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

"RESOLVED THAT in supersession of the resolution passed by the Members of the Company on 31.07.2015 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 given 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, mortgages and/or hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such form and manner and with such ranking, whether first exclusive, pari-passu, second charge, subservient or otherwise and at such time and on such terms as the Board may deem fit, to or in favour of all or any of the lenders, to secure the financial facilities availed or to be availed by the Company in terms of the subscription agreements / loan agreements / letters of sanctions / memorandum of terms and conditions entered into or to be entered into by the Company for such facilities."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to finalise, settle and execute such documents, deeds, writings, papers, prescribed Government forms, file petition and swear affidavit and/or agreements as may be required and do all such other acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate."

By order of the Board  
For JCT Limited  
*Nidhi Goel*  
Company Secretary

Place : New Delhi  
Dated : 14.08.2018

**NOTES FOR MEMBERS' ATTENTION:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other member of the Company.

The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy Form is annexed herewith. Proxies submitted on behalf of companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. Members / Proxies / Authorised Representatives should bring the duly filled Attendance Slip enclosed herewith to attend the Meeting.
3. Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-II), with respect to Directors seeking appointment/reappointment at the Annual General Meeting, is annexed to this Notice.
4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business, under Item No. 4 above is annexed hereto.
5. **The Register of Members and Share Transfer Books of the Company will remain closed from 10th September 2018 to 14th September, 2018 (both days inclusive).**
6. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. All the Registers, as required as per the provisions of Companies Act, 2013 and applicable rules, will be available for inspection by the Members at the time of Annual General Meeting.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar/Company.
9. Annual Report of the Company for the year 2017-18 with the Notice of the 69<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in electronic mode to the Members whose e-mail addresses are registered with the Company and/or Depository Participant(s), unless a member has requested for a hard copy of the same. We further request shareholders to update their e-mail addresses with the Share Transfer Agent/ Depository Participants to enable the Company to send the required communication/ correspondence electronically. Physical copies of the aforesaid documents are being sent to those Members who have not registered their email addresses.
10. Members may also note that the Annual Report for the year 2017-18 and Notice of the 69<sup>th</sup> Annual General Meeting will be available on the Company's website, [www.jct.co.in](http://www.jct.co.in). Physical copies of the aforesaid documents will also be available at the Company's Registered Office at Village Chohal, Dist. Hoshiarpur, Punjab, for inspection during normal business hours on working days.

**Voting through electronic means:** Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of remote e-voting (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 69<sup>th</sup> Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by National Securities Depository Limited (NSDL). The facility for voting, through polling paper shall be available at the venue of the 69<sup>th</sup> AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.





The Company has appointed Ms Seema Sharma, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

**11. The procedure to login to e-Voting website consists of two steps as detailed hereunder:**

**Step 1 : Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
  - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
  - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
  - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).
5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
  - c. How to retrieve your ‘initial password’?
    - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - ii. If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a. Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. “Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.





2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- A. Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorization to the Scrutinizer through e-mail at pcs.seemasharma@gmail.com with a copy marked to NSDL’s e-mail ID evoting@nsdl.co.in.
- B. Those who become Members of the Company after dispatch of the Notice but on or before 07th September, 2018 (cut-off date) may write to NSDL at evoting@nsdl.co.in or to the RTA at investor.service@rcmc Delhi requesting for user ID and password. On receipt of user ID and password, the steps from Sl. Nos. (1) to (3) mentioned in steps 1 above should be followed for casting of vote.**
- C. Remote e-voting will commence at 9.00 a.m. on 10th September, 2018 and will end at 5.00 p.m. on 13th September, 2018, when remote e-voting will be blocked by NSDL.**
- D. In case of any query / grievance, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL’s e-voting website **www.evoting.nsdl.com** or call on toll free no : 1800-222-990
- E. There will be one vote for every Client ID No. / Registered Folio No. irrespective of the number of joint holders.
- F. The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes.
- G. The declared Results, alongwith the Scrutinizer’s Report, will be available forthwith on the Company’s corporate website [www.jct.co.in](http://www.jct.co.in) under the section ‘Investor Relations’ and on the website of NSDL; such Results will also be forwarded to BSE Limited, Mumbai.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**Item No. 4**

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s Goyal, Goyal & Associates, Cost Accountants, to conduct the audit of the cost records of the Company for both Textile & Nylon Filament Units, for the financial year ending 31<sup>st</sup> March, 2019 at a remuneration of Rs. 1,50,000/- plus Service Tax and reimbursement of out of pocket expenses incurred.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (as amended or re-enacted from time to time) the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution.

The Board of Directors recommends the Ordinary Resolution set out in Item No 4 of the Notice for approval by the members.

**Item No. 5**

The Board of Directors, at its meeting held on 30<sup>th</sup> May, 2018, approved the appointment of Mr. Ramswaroop Samria (DIN 00375315) after having the approval/recommendations from the Nomination & Remuneration Committee of Directors, as an Additional Independent Director on the Board of the Company effective from the said date subject to the shareholders' approval.

The Company has received a declaration from Mr. Samria confirming that he meets the criteria of independent director as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Samria is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. Samria fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Mr. Samria has 11 years of experience in Textiles Industry and is currently working as a Sr. founding partner in a practicing firm of Chartered Accountants, Samria & Co. for the past 37 years.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company [www.jct.co.in](http://www.jct.co.in). Mr. Samria is not related to any other Director and Key Managerial Personnel of the Company.

Your Directors recommend the Special Resolution as set out in Item No. 5 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr Ramswaroop Samria (whose appointment is proposed in the resolution) are in any way concerned or interested in the Resolution.

**Item No. 6 & 7**

- I. Mr. Samir Thapar has been the Managing Director of the Company since 2.06.1994. The Present proposal is to seek the Member's approval for the re-appointment and remuneration payable to Mr. Samir Thapar as the Chairman & Managing Director of the Company in terms of the applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

Pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on 30.05.2018 as approved by the Board at its meeting held on 30.05.2018, the Board recommends the re-appointment of Mr. Samir Thapar on the following terms & conditions:

- a) **Salary** : Rs. 6,50,000 per month
- b) **Perquisites** : The perquisites shall include accommodation (furnished or otherwise), house maintenance allowance together with reimbursement of expenses and/or allowances for utilization of gas, electricity, water, furnishing and repairs, medical reimbursement, club fees, medical insurance, use of Company's car with Driver and such other perquisites and allowances. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof. In the absence of any Rules perquisites and allowances shall be evaluated at actual cost.

However, the Company's contribution to provident Fund and Superannuation or Annuity Fund are not Taxable under the Income-tax law, and gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company and to the extent not taxable under the Income-tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

- c) **Reimbursement of Expenses**: Expenses incurred for travelling, boarding / lodging for self, entertainment or business promotion expenses etc. and telephone expenses at residence shall be paid/reimbursed and not considered as perquisites.
- d) **General**:
- (i) The terms and conditions set out for re-appointment and payment of remuneration herein may be altered and varied by the Remuneration Committee and/or Board as it may, from time to time, deem fit.
  - (ii) He shall not be liable to retire by rotation.

Mr. Samir Thapar satisfies all the conditions as set out in part I of Schedule V of Companies Act, 2013 and other applicable provisions, for being eligible for re- appointment.