

**31st ANNUAL REPORT
2019-2020**

JMG CORPORATION LIMITED

JMG CORPORATION LIMITED

MANAGEMENT:

Mr. Pramod Kumar Nanda	Chairman
Mr. Atul Kumar Mishra	Managing Director
Mr. Avantsa Krishna	Director
Mr. Satish Kumar Grover	Director
Ms. Anita Mishra	Director
Mr. Sonu Kumar Varshney	Chief Financial Officer
Ms. Nisha Kumari	Company Secretary

BANKERS:

ICICI Bank Limited
Indian Bank
HDFC Bank

STATUTORY AUDITORS:

ANDROS & CO.
Chartered Accountants
A-101, Group Industrial Area
Wazirpur, New Delhi - 110052

INTERNAL AUDITORS:

Nagar Krishna & Associates
Chartered Accountants

**SECRETARIAL
AUDITORS:**

Ms. Shabina Fatima
Company Secretary in practice

REGISTERED OFFICE:

574, 2nd Floor, Main Road, Chirag Delhi
New Delhi –110017

CORPORATE OFFICE:

574, 2nd Floor, Main Road, Chirag Delhi
New Delhi –110017

STOCK EXCHANGES:

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

**REGISTRAR AND
SHARE TRANSFER
AGENT:**

Indus Portfolio Private Limited
G-65, Bali Nagar, New Delhi-110015
Phone: 011 –25449862

QIN:

L31104DL1989PLC362504

NOTICE OF 31ST ANNUAL GENERAL MEETING

Notice is hereby given that Thirty First Annual General Meeting of the Members of “**JMG Corporation Limited**” (hereinafter to be referred as “Company”) is scheduled to be held on Tuesday, 29th Day of December, 2020, at 11:00 A. M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:-

Ordinary Business (es):

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended on March 31, 2020, including the audited balance sheet as at March 31, 2020, the statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date and the Report of the Board of Director (the Board) and Auditors thereon.
2. To appoint a director in place of Mr. Atul Kumar Mishra (DIN-00297681), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business (es):

3. **To offer, issue and allot Equity Shares on preferential basis.**

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 Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Companies Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 as amended and other relevant rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the “SEBI”), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”), any rules, regulations and guidelines of the BSE Limited (the “Stock Exchange”), the provisions of Memorandum of Association and Articles of Association of the Company and subject to other applicable rules and regulations and the approvals, consents, permissions and/ or sanctions, as may be required from the Ministry of Corporate Affairs, Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/ or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/ or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” or “Board of Directors”), the consent of the Members be and is hereby accorded to the Board, to offer, issue and allot upto 33,57,895 (Thirty Three Lakh Fifty Seven Thousand Eight Hundred Ninety Five Only) equity shares of face value of Rs. 2.5 each (the “Equity Shares”), fully paid-up, on a preferential basis (such issue, the “Preferential Issue”), at the issue price of Rs. 3.17/- (Rupees Three and Seventeen Paise Only) per Equity Share (including premium of Rs. 0.67 per Equity Share) aggregating to Rs. 1,06,44,528/- (Rupees One Crore Six Lakh Forty Four Thousand Five Hundred Twenty Eight Only), determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the following persons (the “Proposed Allottee”) as detailed herein below:

S. No.	Name of the proposed allottee	Category	Number of equity shares and percentage
1.	Powerpact Agriculture LLP	Limited Liability Partnership (Non-Promoter)	33,57,895 14.50%

RESOLVED FURTHER THAT the “Relevant Date” for determining the price of the Equity Shares being allotted in the Preferential Issue in accordance with Regulation 165 of the SEBI ICDR Regulations will be November 27, 2020, being the date which is 30 days prior to the date on which this special resolution shall be deemed to have been passed, i.e., December 29, 2020 considering November 29, 2020 falls on a weekend.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Equity Shares to be offered, issued and allotted to the Proposed Allottee(s) in the Preferential Issue in terms of this resolution shall be subject to applicable laws as well as the Memorandum of Association and Articles of Association of the Company and shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing Equity Shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company and the same shall be subject to lock-in for a period of one year from the date of receipt of trading approval in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Proposed Allottee in the Preferential Issue in dematerialized form within a period of 15 (fifteen) days from the date of receipt of Members’ approval, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval by any regulatory or statutory authority (including, but not limited to the Stock Exchanges and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of the last of such approvals.

RESOLVED FURTHER THAT the Equity Shares to be issued to the Proposed Allottee in the Preferential Issue shall be listed on the Stock Exchange where the existing Equity Shares are listed.

RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottee towards the allotment of the Equity Shares pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Proposed Allottee through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act after passing of this shareholders’ resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s), receipt of the consideration as aforesaid, and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Proposed Allottee in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions contained in the Statement under Section 102 of the Companies Act annexed hereto, which shall be deemed to form part hereof:

1. The Proposed Allottee of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Proposed Allottee from its bank accounts; and
3. Allotment of Equity Shares shall only be made in dematerialized form.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to take all such actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Equity Shares and listing thereof with the Stock Exchange as appropriate, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval, filing of requisite documents with the Registrar of Companies, Depositories, the SEBI and/ or such other authorities as may be necessary for the purpose, to decide and approve other terms and conditions of the Preferential Issue of the aforesaid Equity Shares, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/ or any other laws and regulations, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds, without being required to seek any further consent or approval of the Members of the Company.”

**By order of the Board
FOR JMG CORPORATION LIMITED**

**Place: New Delhi
Date: 27/11/2020**

**Sd/-
Nisha Kumari
(Company Secretary)
M. No. ACS 44218**

NOTE(S):

1. In view of the prevailing COVID-19 pandemic across the country and restrictions on the movements apart from social distancing, restriction of gatherings, travel restrictions and other preventive advisories being issued by the Government from time to time, Ministry of Corporate Affairs (“MCA”), vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”), permitted the companies to hold their Annual General Meeting (“AGM”) through video conferencing (“VC”) or other audiovisual means (“OAVM”) for the calendar year 2020 without the physical presence of the shareholders at a common venue. Accordingly, in compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. In compliance with the aforesaid MCA Circulars and the Securities and Exchange Board of India (“SEBI”) circular dated May 12, 2020 (hereinafter referred to as “SEBI Circular”), owing to the difficulties involved in dispatching of physical copies of the Annual Report for the financial year 2019-20 including financial statements (along with Board’s Report, Auditor’s Report or other documents required to be attached therewith), Notice of the 31st AGM along with the Annual Report for the financial year 2019-20 is being sent only through electronic mode to those shareholders whose email addresses are registered with the Company/ Depositories/ Registrar and

Share Transfer Agent of the Company. Shareholders may note that this Notice along with Annual Report for the financial year 2019-20 will also be available on the website of the Company at www.jmg-corp.in and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”), in respect of the Special Business to be transacted at the AGM is annexed hereto.
4. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars and SEBI Circular, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The Route Map for the AGM is also not annexed with this AGM Notice.
5. The Company has appointed National Securities Depository Limited (NSDL) to provide VC/OAVM facility and e-voting facility for the Annual General Meeting.
6. **As per the provisions of Section 103 of the Act, shareholders attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum.**
7. Mr. Ranjeet Pandey, Company Secretary in Practice (Membership No. 5922) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
8. Pursuant to Section 113 of the Act, Corporate shareholders are required to send the scanned copy (in PDF or JPG format) of the certified Board Resolution/Authority Letter from its governing body, as the case may be, authorising their representative(s) to attend this AGM through VC / OAVM and vote on their behalf through remote e-voting or at the AGM, by email from their registered email addresses to the Scrutinizer through e-mail at rpa@rpalegal.com with a copy marked to info@jmg-corp.in.
9. The Register of Members and Share Transfer Books of the Company will remain closed from December 28, 2020 to December 29, 2020 (both days inclusive).
10. Members who are holding shares in physical forms are requested to notify changes in their respective address or Bank details to the Company or to the Registrar and Share Transfer Agent of the Company at the address listed at the top of the annual report always quoting Folio number. In respect of holding in Electronic form, members are requested to notify any change in address or Bank detail to their respective depository participant.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding securities in the electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Indus Portfolio Private Limited or to the Company.
12. Details as per Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SS-2 in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms an integral part of the Notice.
13. Relevant documents referred to in the accompanying Notice and explanatory statement shall be available for inspection by the Members on the website of the Company, www.jmg-corp.com upto the date of AGM.
14. **Procedure for obtaining the Annual Report, AGM Notice and e-voting instructions by the shareholders whose email addresses are not registered with the depositories or with RTA on physical folios:**

Members who have not registered their email addresses and in consequence the Annual Report including Notice of AGM and e-voting instructions could not be serviced, may get their email

address and mobile number registered with the Company's Registrar and Share Transfer Agent namely, Indus Portfolio Private Limited, G-65, Bali Nagar, New Delhi-110015 ('RTA') by sending their request letters, signed by the shareholders along with self-attested copies of PAN card and address proof to register their email ids. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to info@jmg-corp.in.

15. In order to communicate the important and relevant information and event to the members, including quarterly results in cost efficient manner, the members are requested to register their e-mail addresses with the Registrar & Share Transfer Agents (RTA) in case of shares held in physical form and with their respective Depository Participants (DP) in case of Demat holdings.
16. Member may also note that the Notice of the 31st AGM and the Annual Report 2019-20 will be available on the Company's website www.jmg-corp.in.

Voting through electronic means:

17. Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company has provided a facility to its members to cast their votes on resolutions as set forth in the Notice convening the 31st Annual General Meeting to be held on Tuesday, December 29, 2020 at 11:00 A.M. (IST), electronically through the e-voting service provided by NSDL. Resolution(s) passed by the Members through e-voting is/ are deemed to have been passed as if they have been passed at the Annual General Meeting. The e-voting facility will commence from 09:00 A.M. (IST) on Saturday December 26, 2020 and end at 05:00 P.M. (IST) on Monday, December 28, 2020. The e-voting module shall be disabled by NSDL for voting thereafter. During this period the members holding shares either in physical form or in dematerialized form, as on the cut-off date for e- voting i.e. Tuesday, December 22, 2020 may cast their votes electronically.
18. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
19. Mr. Ranjeet Pandey, Company Secretary (Membership No. FCS-5922) of M/s Ranjeet Pandey & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
20. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
21. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
22. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
23. Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes.
24. The Scrutinizer shall, immediately after the votes cast during the AGM, unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

25. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.jmg-corp.in and on the website of NSDL <https://www.evoting.nsdl.com>. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

26. Voting through electronic means:

- i. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
- ii. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- iii. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iv. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- v. 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 & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company

at www.jmg-corp.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

- vii. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

The instructions for members for remote E-Voting are as under:-

The remote e-voting period begins on December 26, 2020 at 9:00 A.M. and ends on December 28, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
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 are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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 to 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, please follow steps mentioned below.
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.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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.

Details on Step 2 are given below:

How to 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 company for which you wish to cast your vote.
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.