

**JMG
CORPORATION LIMITED**

**32nd
ANNUAL REPORT**

2020-2021

MANAGEMENT:

Mr. Atul Kumar Mishra	Managing Director
Mr. Satish Kumar Grover	Director
Mrs. Anita Mishra	Director
Mr. Satish Charan Kumar Patne	Director
Mr. Vikrant Agrawal	Director
Mr. Sonu Kumar Varshney	Chief Financial Officer
Ms. Nisha Kumari	Company Secretary

BANKERS:

HDFC Bank
Indian Bank
ICICI Bank Limited

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. Shruti Verma
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

CIN: L31104DL1989PLC362504

NOTICE OF 32ND ANNUAL GENERAL MEETING

Notice is hereby given that Thirty Second Annual General Meeting of the Members of “**JMG Corporation Limited**” (hereinafter to be referred as “Company”) is scheduled to be held on Wednesday, 29th September, 2021 at 11:30 A. M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), at the registered office of the Company at 574, 2nd Floor, Main Road, Chirag Delhi, New Delhi-110017, to transact the following business (es):-

Ordinary Business (es):

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended on March 31, 2021, including the audited balance sheet as at March 31, 2021, 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 Mrs. Anita Mishra (DIN- 07950600), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s B S D & Co., Chartered Accountants, New Delhi (FRN 000312S) as Statutory Auditors of the Company to hold office from the conclusion of this annual general meeting till the conclusion of 37th annual general meeting to be held in the year 2026 at a remuneration to be fixed by the Board of Directors and 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 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder and the recommendation made by Audit Committee and the Board, M/s B S D & Co., Chartered Accountants (Firm Registration No. 000312S) be and is hereby recommended to be appointed as appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 37th Annual General Meeting in place of **M/s Andros & Co., Chartered Accountants (ICAI Firm Registration Number 008976N) who have already served maximum consecutive term of 10 years as Statutory Auditors and liable to retire by rotation**, at a remuneration as may be agreed by the Board of directors of the Company.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matter(s) and things including signing and filing of an intimation in e-form ADT-1 to the Registrar of Companies, NCT of Delhi and Haryana.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to inform the auditor of the appointment and to provide a certified true extract of this resolution.”

Special Business (es):

4. To appoint Mr. Satish Charan Kumar Patne (DIN- 00616104) as an Independent Director of the Company :

To consider and if thought fit, to pass, with or without modification, the following resolution as **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board, Mr. Satish Charan Kumar Patne (DIN- 00616104), who was appointed as an Additional Director of the Company with effect from June 12, 2021 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director pursuant to section 160 of the Companies Act, 2013 be and is hereby appointed as Non-Executive Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in the force) and relevant regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018, Mr. Satish Charan Kumar Patne (DIN- 00616104), Non-Executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to June 11, 2026.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matter(s) and things including signing and filing of an intimation in e-form DIR-12 with the Registrar of Companies, NCT of Delhi and Haryana..”

5. Appointment of Mr. Vikrant Agrawal (DIN-07326894) as Non-Executive Director

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 Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board, Mr. Vikrant Agrawal (DIN- 07326894), who was appointed as an Additional Director of the Company with effect from June 12, 2021 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director pursuant to section 160 of the Companies Act, 2013, be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matter(s) and things including signing and filing of an intimation in e-form DIR-12 with the Registrar of Companies, NCT of Delhi and Haryana..”

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

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

**Place: New Delhi
Date: 02.09.2021**

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, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular dated May 12, 2020 and January 15, 2021 (hereinafter referred to as "SEBI Circulars"), permitted the companies to hold their Annual General Meeting ("AGM") through video conferencing ("VC") or other audio visual means ("OAVM") for the calendar year 2020 and 2021 without the physical presence of the shareholders at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 ("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 SEBI Circulars, owing to the difficulties involved in dispatching of physical copies of the Annual Report for the financial year 2020-21 including financial statements (along with Board's Report, Auditor's Report and other documents required to be attached therewith), Notice of the 32nd AGM along with the Annual Report for the financial year 2020-21 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 2020- 21 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 Circulars, 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. 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 casemay be, authorizing 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.
8. The Register of Members and Share Transfer Books of the Company will remain closed from September 28, 2021 to September 29, 2021 (both days inclusive).
9. 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.

10. 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.
11. 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.
12. 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.in upto the date of AGM.
13. **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 served, 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.
14. 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 email 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.
15. Member may also note that the Notice of the 32nd AGM and the Annual Report 2020-21 will be available on the Company's website www.jmg-corp.in.
16. The Register of Director, Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be made available electronically for inspection by members of the Company.
17. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the members at the AGM.

Voting through electronic means:

18. 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 32nd Annual General Meeting to be held on Wednesday, 29th Day of September, 2021 at 11:30 A.M., 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 Sunday, 26th Day of September, 2021 and end at 05:00 P.M. (IST) on Tuesday, 28th Day of September, 2021. 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. Wednesday, 22nd Day of September, 2021 may cast their votes electronically.

19. 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.
20. 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.
21. 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.
22. 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.
23. 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.
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 and Circular No. 2/2021 dated January 13, 2021, physical attendance of the Members to the 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 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

JMG CORPORATION LIMITED

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 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, May 05, 2020 and January 13, 2021, 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, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 02/2021 dated January 13, 2021.

The instructions for members for remote E-Voting and Joining General Meeting are as under

The remote e-voting period begins on September 26, 2021 at 9:00 A.M. and ends on September 28, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 22, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2021.

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: Access to NSDL e-Voting system**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as

	<p>shown on the screen. After 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the 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 i.e. NSDL where the e-Voting is in progress.