

JAINCO PROJECTS (INDIA) LTD.



32ND ANNUAL REPORT



CORPORATE INFORMATION

Board of Directors

Shri Sumit Bhansali -Managing Director/ CFO
Shri Nilesh Chopra -Independent Director
Shri Dharmendra Shaw -Independent Director
Smt. Rekha Chakraborty -Independent Director

Statutory Auditors

Dipankar Mukherjee & Associates
324/3, D.H. Road,
Kolkata- 700034
dmukherjee324@gmail.com

Registered Office

Jainco Projects (India) Limited
2, Clive Ghat Street, 4th Floor,
Room No. 4A, Kolkata - 700001
Tel No: (033) 2221-3549
West Bengal, India
Email: jaincocal@ gmail.com
Website: www. jainco.in

Registrar & Share Transfer Agent

R & D Infotech Pvt. Ltd.
15C, Naresh Mitra Sarani,
Kolkata – 700026
Email: rdinfoinvestors@gmail.com

Secretarial Auditor

Mr. Dilip Kumar Sarawagi
143, Mahatma Gandhi Road
1st Floor, Kolkata: 700 007
dksincs@yahoo.com

Email id for Investor Grievances:

cs@jainco.in / jaincocal@gmail.com

Demat ISIN for NSDL & CDSL: INE966C01010

Banker – Uco Bank

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NOTICE OF 32ND ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd ANNUAL GENERAL MEETING of the Company will be held on Saturday, the 29th day of September, 2023 at 11:00 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to seek the consent of the shareholders of the Company (“Members”), on the agenda herein below through remote electronic voting (“E-voting”) as per section 108 of the Companies Act 2013 read with related rules and regulations 44 of SEBI LODR. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1) ADOPTION OF FINANCIAL STATEMENTS:

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors (‘the Board’) and Auditors thereon.

2) RE-APPOINTMENT OF RETIRING DIRECTOR

To consider and re-appoint Shri Sumit Bhansali (Din-00361918), at the aforesaid AGM who retires by rotation and being eligible for re-appointment.

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Sumit Bhansali (Din-00361918), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation.

RESOLVED FURTHER THAT any, director of the company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the resolution.

3) APPOINTMENT OF AUDITORS

To consider and approve the appointment of Statutory Auditor of the Company who was proposed by the Board of Director, to conduct Statutory Audit to fill casual vacancy and to fix the remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT pursuant to the provisions of Section 139 ,142 and other applicable provision of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. SARKAR GURUMURTHY AND ASSOCIATES, Chartered Accountants, having ICAI registration number (FRN: 314062E), be and hereby appointed as the Statutory Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till the conclusion of the 37th AGM, on remuneration of Rs. 15000/- (same as outgoing auditor) plus certification fees (as and when certificates are taken) and out of pocket expenses as approved by Board of Directors the Company and who has confirmed their eligibility for the appointment pursuant to section 141 of the Act.



SPECIAL BUSINESS:

4) Re-appointment of Shri Sumit Bhansali (DIN-00361918) as Managing Director

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Shri Sumit Bhansali as Managing Director of the Company for the period of five years with effect from 1st October, 2023 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT where in any financial year during the his tenure, the Company has no profits or inadequate profits, Mr. Sumit Bhansali, Managing Director shall be paid such remuneration or such revised/decrease remuneration, as approved by the Board of Directors from time to time, as the case may be, as minimum remuneration subject to approval of the Central Government, if required in terms of Section 197 of the Companies Act, 2013 and subject to maximum remuneration of Rs. 12,00,000/- plus other eligible benefits.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.

By order of the Board of Directors
For JAINCO PROJECTS (INDIA) LIMITED

(SUMIT BHANSALI)
MANAGING DIRECTOR
DIN: 00361918

Place: Kolkata
Dated: 02/09/2023



Annexure to the Notice

- **Item 2** - To consider and, if thought fit to pass with or without modification, the following Resolution as a Special Resolution:

Details of Directors seeking appointment/re-appointment at the Annual General Meeting
(Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings)

RESOLVED THAT pursuant the provisions of Section 152 of the Companies Act, 2013 Mr. Sumit Bhansali (DIN 00361918), who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.

Name of Director	Sumit Bhansali
Din	00361918
Date of Birth	09/08/1984
Proposed date of Appointment/ Change in terms of appointment	01/10/2023 for 5 years
Relationship with other Directors / KMP	NIL
Expertise in Fields	Finance, Marketing and Business Development
Qualification	Honors Graduate
Approved Remuneration / Salary	Rs. 9.60 to 12.00 lacs p.a.
Remuneration Drawn*1	Nil
No of share held in the company as on March 31, 2023	Nil
Directorship in other companies *2	1
Chairmanship / Membership of Board of Directors of other companies	-
Number of Board Meetings attended in last year	9

*1 – The Director has voluntarily not taken any Remuneration in past year.

*2 - Directorship includes Directorship of Public Companies & Committee membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or not).

Except Shri Sumit Bhansali (the appointee), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

- **Item 3** - 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 139 ,142 and other applicable provision of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. SARKAR GURUMURTHY AND ASSOCIATES, Chartered Accountants, having ICAI registration number (FRN: 314062E), be and hereby appointed as the Statutory Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till the conclusion of the 37th AGM, on remuneration of Rs. 15000/- (same as outgoing auditor) plus out of pocket expenses as approved by Board of Directors the Company and who has confirmed their eligibility for the appointment pursuant to section 141 of the Act.

M/s. SARKAR GURUMURTHY AND ASSOCIATES was established in 1983 and is empanelled as Auditor with various organizations and banks since then. The lead partner carries Honors, DISA and



Insolvency Professional certificate apart from CA certificate. The experience of auditor will surely bring advantage to the company. The auditor was not related with any of the directors or the company for past 5 years.

None of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTION AT ITEM NO. 4

Shri Sumit Bhansali (DIN 00361918) was appointed as Managing Director of the Company with effect from 1st October 2018 for a period of five years in the AGM of 2018. Now Board has proposed for his reappointment for another term of 5 years from 1st October 2023.

Name of Director	Sumit Bhansali
Din	00361918
Date of Birth	09/08/1984
Proposed date of Appointment/ Change in terms of appointment	01/10/2023 for 5 years
Relationship with other Directors / KMP	NIL
Expertise in Fields	Finance, Marketing and Business Development
Qualification	Honors Graduate
Approved Remuneration / Salary	Rs. 9.60 to 12.00 lacs p.a.
Remuneration Drawn*1	Nil
No of share held in the company as on March 31, 2023	Nil
Directorship in other companies *2	1
Chairmanship / Membership of Board of Directors of other companies	-
Number of Board Meetings attended in last year	9

The main terms and conditions of appointment of the above Managing Director are furnished below:

a. **Term of appointment:** - Five years with effect from 1st October, 2023.

b. **Salary:** Rs. 9,60,000/- (Rupees Nine lacs and Sixty Thousand only) to Rs. 12,00,000/- (Rupees Ten lacs only) per annum. The annual increment will be decided by the Board of Directors of the Company plus other Commission / Incentive.

c. **Perquisites:**

1. Leave travel allowance for self and family once in a year as per rules of the Company.
2. Medical expenses actually incurred by him and his family subject to maximum of one month salary
4. Provision for use of car with driver for official business- personal use of the car will be billed to him.
5. Payment / Reimbursement of Telephone including mobile expenses.
6. Medical & personal accident insurance
7. Sitting fees for attending the meetings will be paid in addition to above as determined by the Board

d. The Company will make suitable contribution towards Provident Fund, Superannuation Fund, Annuity Fund and Gratuity Fund.

The Board therefore recommends the resolution for your approval.

Except Shri Sumit Bhansali (the appointee), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.



NOTES TO THE NOTICE:

1. The Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.
2. 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. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting 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.
3. 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 there at and cast their votes through e-voting.
4. 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.
5. 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.
6. 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.
7. 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.jainco.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com respectively 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.
8. 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. 2/2021 dated January 13, 2021.



9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to jaincocal@gmail.com.
10. The Board has appointed Shri Dilip Kumar Sarawagi, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
11. The facility for voting during the AGM will also be made available for the Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so; instruction would be shared during the AGM.
12. 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.
13. In compliance with the Circulars, the Annual Report 2022-23, the Notice of the AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
14. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with company/depositors.
15. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at www.jainco.in. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA in case the shares are held in physical form.
17. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and RTA and will also be displayed on the Company's website, www.jainco.in
18. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
19. The Register of Members and Share Transfer Books of the Company will be closed from 22nd September, 2023 to 29th September, 2023 (both days inclusive).



THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 26/09/2023 at 9:00 A.M. and ends on 28/09/2023 at 05:00 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. 22/09/2023, 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 22/09/2023. **EVEN No. is 126108**

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 shown on the screen. After successful



	<p>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> <div data-bbox="774 548 1284 862"> <p>NSDL Mobile App is available on</p> <div>  App Store  Google Play </div> <div>   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to