

JAY BHARAT MARUTI LIMITED

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NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting (AGM) of the members of Jay Bharat Maruti Limited will be held on Thursday, 10th September, 2020 at 02.00 p.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the financial year ended 31st March, 2020, together with the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint director in place of Mr. Nishant Arya (DIN 00004954) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Revision in the period of appointment of Mr. S.K. Arya (DIN : 00004626), Chairman & Managing Director

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

“RESOLVED THAT pursuant to recommendation of the Nomination & Remuneration Committee at its meeting dated 21st January, 2020 and the approval of the Board of Directors of the Company in their meeting held on 21st January, 2020 and pursuant to provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Act and Articles of Association of the Company and subject to the Central Government and such other authorities and agencies as may be applicable in this regard and pursuant to the Special Resolution passed at the 31st AGM of the shareholders held on 04.09.2018, and in partial modifications to the resolution passed by the Board of Directors, in respect of re-appointment of Mr. S.K. Arya as Managing Director of the Company, consent of the Shareholders of the Company be and is hereby accorded for amending the period of appointment of Mr. S.K. Arya, from 5 years to 3 years, i.e., with effect from 10th June, 2018 (Date of Appointment) to 09th June, 2021 as passed in Original Special Resolution dated 04.09.2018.

RESOLVED FURTHER THAT except as stated in this resolution, there shall be no change to the other terms and conditions of re-appointment of Mr. S.K. Arya, Managing Director, as approved by the shareholders pursuant to Original Resolution passed at the 31st AGM dated 04.09.2018.

RESOLVED FURTHER THAT effective from the date of approval by the shareholders of this resolution, the aforesaid change in period of appointment shall be deemed to have been accordingly modified in the period of Appointment of Mr. S.K. Arya, as approved by the shareholders pursuant to the Original Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration, subject to the provisions of Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force).”

5. Continuation of Directorship of Mr. Dhanendra Kumar (DIN: 05019411), as Independent Director of the Company

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 Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the other applicable provisions of the Companies Act, 2013 and relevant Rules framed there under (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), consent of the Members of the Company be and is hereby accorded to the continuation of directorship of Mr. Dhanendra Kumar (DIN: 05019411, who will attain the age of 75 year in June 2021, as Non-Executive Independent Director on the Board of the Company, on the existing terms and conditions until the expiry of his existing term.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and things as may be considered necessary and expedient to give effect to the aforesaid resolution.”

6. To consider and approve Proposal for Issue of Securities in terms of Section 42, 62 and 71 of the Companies Act, 2013.

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

“RESOLVED THAT pursuant to the provisions of Section 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and other applicable rules there under (the “Companies Act”), and subject to and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital & Disclosures Requirements) Regulations, 2009 (the “SEBI ICDR Regulations”) (including any statutory modification or re-enactment thereof, for the time being in force), Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 (the “SEBI LODR Regulations”) (including any statutory modification or re-enactment thereof, for the time being in force), the Listing Agreements entered into with the respective stock exchanges where the shares of the Company are listed (the “Stock Exchanges”), the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (“GOI”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies (the “ROC”), the Stock Exchanges, and/ or any other competent authorities and subject to any required approvals, consents, permissions and/or sanctions of the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce & Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance), Department of Industrial Policy and Promotion, the SEBI, the ROC, the RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and /or sanctions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “Board” which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution) to create, issue, offer and allot (including with provisions for reservation on firm and /or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company, Global Depository Receipts (“GDR”), American Depository Receipts (“ADR”) Foreign Currency Convertible Bonds (“FCCB”) and/or other financial instruments convertible into or exercisable for Equity Shares (including warrants, or otherwise, in registered or bearer form), Non-convertible preference shares, compulsorily convertible preference shares, optionally convertible preference shares, fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or any security convertible into Equity Shares with or without voting / special rights and/ or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the “Securities”) or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, through public offerings and/or private placement and/or on preferential allotment basis or any combination thereof or by issue of prospectus and/or placement document and/ or other permissible / requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Indian and /or bilateral and/or multilateral financial institutions, non-resident Indians, stabilizing agents, state industrial development corporations, insurance companies, provident funds, pension funds and / or any other categories of investors whether or not such investors are members of the Company (collectively referred to as the “Investors”), as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs. 150 Crores (Rupees One Hundred Fifty Crores only) or equivalent thereof in any foreign currency, inclusive of such premium as may be fixed on such Securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc., as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the Lead Manager(s) and/ or the Underwriter(s) and/or other advisor(s) for such issue.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a Qualified Institutions Placement in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of passing of the shareholders’ resolution for approving the above said issue of Securities or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations, provided that the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on such price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in the event that the Equity Shares are issued to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities are entitled to apply for Equity Shares or such other time as

may be decided by the Board or permitted by the SEBI ICDR Regulations, subject to any relevant provisions of applicable laws, rules, regulations as amended from time to time, in relation to the proposed issue of the Specified Securities.

RESOLVED FURTHER THAT the relevant date for the determination of applicable price for the issue of any other Securities shall be as per the regulations/guidelines prescribed by the SEBI, the Ministry of Finance, the RBI, the GOI through their various departments, or any other regulator and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions: a) the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and b) the Equity Shares that may be issued by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects including dividend, which shall be subject to relevant provisions in that behalf contained in the Article of Association of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to the applicable laws, rules, regulations and guidelines and subject to the approvals, consents and permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approvals, consents or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking pari-passu with the existing Equity Shares in all respects including dividend, which shall be subject to relevant provisions in that behalf contained in the Article of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolutions described above, the Board or Committee thereof be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue/conversion of the Securities, if any, rate of interest, execution of various agreements, deeds, instruments and other documents, including the private placement offer letter, creation of mortgage/ charge in accordance with the provisions of the Companies Act in respect of any Securities as may be required either on pari-passu basis or otherwise, as it may in its absolute discretion deem fit, necessary, proper or desirable, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the ROC, the lead managers, or other authorities or agencies involved in or concerned with the issue of Securities and as the Board or Committee thereof may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Company and the Board vide this Resolution may be exercised by the Board or Committee thereof as the Board has constituted or may constitute in this behalf, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board or Committee thereof be and is hereby authorized to engage / appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents etc. with such agencies and to seek the listing of such Securities on one or more national and/ or international stock exchange(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee of directors or any whole-time Director or directors or any other officer or officers of the Company to give effect to the aforesaid resolutions."

**By Order of the Board of Directors
For Jay Bharat Maruti Limited**

**Place: Gurugram
Date: June 26, 2020**

**Ravi Arora
Company Secretary
M. No. A37075**

NOTES:

1. **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 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 5th May, 2020, physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) can be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM).**
2. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars the 33rd Annual General Meeting of the company being conducted through Video Conferencing (VC) herein after called as "e-AGM".
3. **e-AGM:** Company has appointed M/s KFin Technologies Private Limited, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
4. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote on behalf of the members is not available for this AGM. Corporate Members are required to access the link <https://evoting.karvy.com> and upload a certified copy of the Board resolution authorizing their representative to attend the AGM through VC and vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.
5. In line with MCA Circulars, the Notice of 33rd Annual General Meeting and Annual Report for the year 2019-20 are being sent only by electronic mode to those Members whose email address was registered with the Company/Depositories. Members may please note that this Notice and Annual Report 2019-20 will also available at the Company's website: www.jbmgroup.com, websites of the Stock Exchanges i.e. BSE Ltd and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Private Limited at <https://evoting.karvy.com>
6. Members are requested to send their queries, if any, on the accounts and operations of the Company to the Company at its email id jbml.investor@jbmgroupp.com at least a week in advance, so that relevant information may be made available, if the Company permits such information to be furnished.
7. An Explanatory Statement pursuant to Section 102 (1) of the Act, in respect of business to be transacted at the AGM, as set out under item no. 4, 5 and 6 above and the relevant details of the Directors seeking re-appointment under item No. 3 & 5 above as required under Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given in note no. 26 to the notice.
8. (a) The Register of Members and Share Transfer Books will remain closed from **3rd September, 2020 to 10th September, 2020**, (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the ensuing Annual General Meeting.
(b) The dividend on Equity Shares, if declared at the Meeting, will be paid within a period of 30 days from the date of declaration, to those members, whose names appear in the Register of Members on close of business hours on **2nd September, 2020**. The dividend is ₹ 1.25/- per equity share.
9. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. To enable the Company to determine the appropriate TDS/ withholding tax rate applicability, shareholders are requested to submit the requisite documents with the Registrar and Transfer Agent on or before 2nd September, 2020. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. The shareholders are requested to update their PAN with the Company / RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
10. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, MCS Share Transfer Agent Ltd. ("MCS") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be informed only to the Depository Participant by the members.
11. Equity shareholders holding shares in physical form are requested to update their bank details with the Company/Registrars and Share Transfer Agent. Shareholders who have not updated their bank account details, dividend warrants/demand drafts/cheques will be sent out to their registered addresses once the postal facility is available. To avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.
12. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2011-12 to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of section 125

of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendments thereof, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on **14th September, 2019** (date of last Annual General Meeting) on the website of the Company (www.jbmgroup.com).

13. 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 their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN to the Company/RTA.
14. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in electronic/demat form may file nomination in the prescribed Form SH-13 (in duplicate) with the respective Depository Participant and in respect of shares held in physical form, the nomination form may be filed with RTA.
15. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to MCS Share Transfer Agent Limited, for consolidation into a single folio.
17. Non-Resident Indian Members are requested to inform MCS Share Transfer Agent Limited, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

18. **Information and other instructions relating to e-voting are as under:**

- i. 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 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is pleased to provide remote e-voting facility to all the members of the Company to exercise their right to vote in respect of the resolutions to be passed at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by KFin Technologies Private Limited (KFin) on all resolutions set forth in this Notice.
- ii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the Meeting.
- iii. Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again. Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC platform. Members may click on the voting icon to cast their votes.
- iv. The process and manner for remote e-voting are as under:

Open web browser (Google Chrome (preferred browser), by typing the following URL: <https://evoting.karvy.com> either on a Personal Computer or on a mobile. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience

- I. Enter the login credentials i.e., user id and password mentioned below:

User – ID

• For Members holding shares in Demat Form:-

a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID

b) For CDSL :- 16 digits beneficiary ID

• For Members holding shares in Physical Form:-

Event no. followed by Folio Number registered with the Company

Password: If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. If you are using Kfin's e-Voting system for the first time, you will need to retrieve the 'initial password' communicated to you by e-mail. Shareholders who have not registered their email addresses can follow the steps provided at serial no xiii below to obtain the User ID and password.

Captcha: Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- II. After entering the details appropriately, click on LOGIN.
- III. In case you are retrieving and using your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

Once you reach the Password change menu you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, e-mail etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. You need to login again with the new credentials.

- IV. On successful login, the system will prompt you to select the EVENT i.e., JAY BHARAT MARUTI LIMITED.
- V. On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/ dissenting to the Resolution, then enter all shares and click "FOR"/" AGAINST" as the case may be. You are not required to cast all your votes in the same manner. You may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option "ABSTAIN" in case you wish to abstain from voting. If you do not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- VI. Shareholders holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
- VII. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote.
- VIII. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- IX. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.
- X. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e., 2nd September, 2020.
- XI. The e-voting portal will be open for voting from **Monday, 7th September, 2020 (9.00 a.m. IST) to Wednesday, 9th September, 2020 (5.00 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on 2nd September, 2020, may cast their vote electronically. The e-voting module shall be disabled by Kfin for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- XII. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 2nd September, 2020, may obtain the User ID and password in the manner as mentioned below:
 - a) On the home page of <https://evoting.karvy.com>, click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- XIII. **e-Voting during AGM:** The e-Voting "Thumb sign" on the left hand corner of the video screen shall be activated upon instructions of the Chairman during the e-AGM proceedings. Shareholders shall click on the same to take them to the "instapoll" page.
- XIV. Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- XV. Only those shareholders, who are present in the e-AGM and have not casted 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 available during the e-AGM.
- XVI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting

User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact evoting@kfintech.com or phone no. 040 67161500 or at 1800 345 4001 (toll free) for any further clarifications. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

XVII. Ms. Sunita Mathur, Practicing Company Secretary, (Membership No. FCS 1743) has been appointed as the Scrutinizer to scrutinize the e-voting process.

19. **THE INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VIDEO CONFERENCE:-**

- a. Attending e-AGM Video conference: Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> and click on the "video conference" and access the shareholders/members login by using the remote e-voting credentials. The link for e-AGM will be available in shareholder/members login where the EVENT and the name of the company can be selected.
 - b. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
 - c. The Members can join the AGM 15 minutes before and 15 Minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
 - d. The VC / AVM would allow participation of at least 1000 shareholders on first-come-first serve basis.
 - e. No restrictions on account of First come first served basis entry into AGM will be applicable to 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.
 - f. The attendance of the Members (members logins) attending the AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 - g. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
 - h. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - i. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker <https://emeetings.kfintech.com/> and click on "Speaker Registration" by mentioning the demat account number/folio number, city, email id, mobile number and submit. The speaker registration shall commence from 4th September, 2020 (9:00 a.m. IST) to 5th September, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that, members questions will be answered only if the shareholder continues to hold shares of the Company as of the cut-off date. Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the AGM conference.
 - j. Shareholders who wish to speak at the Meeting will be required to allow Camera, and use Internet with a good speed to avoid any disturbance during the meeting.
20. The facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM is the same person mentioned for Remote e-voting. Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the Meeting.
21. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.jbm-group.com and also communicated to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed, not later than 48 hours of the conclusion of the AGM.
22. The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.
23. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection

during the meeting in electronic mode and same may be accessed upon log-in to <https://evoting.karvy.com/>

24. The recorded transcript of the forthcoming AGM on 10th September, 2020, shall be maintained by the Company and also be made available on the website of the Company www.jbm-group.com, at the earliest soon after the conclusion of the Meeting.
25. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
26. **Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile and other details of Director eligible for appointment/re-appointment vide item no. 3 and 5 is as follows:**

S I . No.	Particulars	Mr. Nishant Arya	Mr. Dhanendra Kumar
1.	DIN	00004954	05019411
2.	Date of Birth	01.11.1986	06.06.1946
3.	Date of appointment	09.10.2007	16.07.2018
4.	Qualifications	B. Sc in Business and Management Studies from Bradford University U.K.	M. Sc(Hons.) B. Sc(Hons.)
5.	Experience in specific functional areas	Development of R&D and innovation, Diversification Projects in Renewable energy, Bus Manufacturing, Electric vehicles	Mr. Dhanendra Kumar has held important positions in the various Ministries of the Government of India and International Institutions. He was elected as first Chairperson of Competition Commission of India. He has served as an Executive Director at World Bank and as Secretary to Government of India – Ministry of Defence, Ministry of Road Transport and Highways, Ministry of Agriculture. Presently, providing Consultancy in Anti-Trust matters, M&A, regulatory matters in various fields and policy advice on procedures etc. in investment in various sectors in India.
6.	Directorship held in other listed entities	1. JBM Auto Limited	1. Indo Rama Synthetics (India) Limited
7.	Membership / Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	Audit Committee: 1. Jay Bharat Maruti Limited- Member Stakeholder Relationship Committee: 1. JBM Auto Limited : Member	Stakeholder Relationship Committee: 1. Jay Bharat Maruti Limited- Member 1. Indo Rama Synthetics (India) Limited- Chairman Audit Committee 1. Indo Rama Synthetics (India) Limited- Member
8.	Number of Shares held in the Company	4,000 Equity Shares	Nil
9.	Relationship with any Director(s) of the Company	i. Mr. S.K. Arya, Chairman & Managing Director, Father ii. Ms. Esha Arya, Director, Sister	No relationship with any Director(s) of the Company

**By Order of the Board of Directors
For Jay Bharat Maruti Limited**

**Place: Gurugram
Date: June 26, 2020**

**Ravi Arora
Company Secretary
M. No. A37075**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following statement sets out all material facts relating to the Special Business mentioned in Item No. 4, 5 & 6 of the accompanying notice:

ITEM NO. 4

Revision in the term of appointment of Mr. S.K. Arya (DIN : 00004626), Chairman & Managing Director

The Shareholders had approved the re-appointment of Mr. S. K. Arya, as Managing Director of the Company for a period of 5(Five) years with effect from 10.06.2018 in their 31st Annual General Meeting (AGM) of the Company held on 04th September, 2018 ("Original Resolution"), on the terms and conditions and remuneration specified in the notice and explanatory statement annexed thereto. The Original Resolution can be accessed and referred at the following link: <http://www.jbm-group.com/pdf/Financials/annual-general-meeting/Notice%20of%20AGM-2017-2018.pdf>.

The Company has faced continuous decrease in its sales and gross revenues and low profits, due to drastic slowdown in auto market in the last fiscal year. In compliance with the Original Resolution, the Company shall pay the minimum remuneration to Mr. S.K. Arya, as approved in the Original Resolution. Due to inadequacy of profits minimum remuneration payable to Mr. S.K. Arya during his tenure of service was required to be paid in compliance with provisions of Part II of Section II of Schedule V of the Companies Act, 2013 ("the Act").

Pursuant to Part II Section II of Schedule V of the Act, the company is required to pass a Special Resolution for payment of minimum remuneration as specified in Original Resolution and period of such appointment should not exceed 3(Three) years. Mr. S.K. Arya was re-appointed as Managing Director for a period of five years i.e., w.e.f. 10.06.2018 to 09.06.2023. Hence, to comply with the provisions of Schedule V for the payment of minimum remuneration to Mr. S.K. Arya as specified in the Original Resolution, the Board of Directors on the recommendation of Nomination and Remuneration Committee in its meeting held on 21.01.2020, has approved the amendment in period of appointment of Mr. S.K. Arya from 5 years to 3 years i.e., w.e.f. 10.06.2018 to 09.06.2021.

Further, your Board of Directors hereby confirm that the company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

Hence, approval of shareholders is required for the resolution referred in Item No. 4 above. Other than the above as explained, there are no changes to the terms and conditions of the appointment and remuneration of Mr. S.K. Arya, as approved by the Original Resolution.

The resolution seeks the approval of the Shareholders in terms of Section 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) for the amendment in period of appointment from 5 years to 3 years.

None of the Directors, Key Managerial Personnel of the Company (except Mr. S. K. Arya, Mr. Nishant Arya and Ms. Esha Arya) or their relatives is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution. The Board of Directors recommends the passing of the proposed Special Resolution set forth in Item No. 4.

ITEM NO. 5

Continuation of Directorship of Mr. Dhanendra Kumar (DIN: 05019411), Independent Director

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from April 1, 2019, no listed company shall appoint or continue the directorship of a Non-Executive Independent Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Mr. Dhanendra Kumar (DIN: 05019411), aged 74 years was appointed as a Non-Executive Independent Director of the Company w.e.f. 16th July, 2018 for consecutive term of 5 year. Since, Mr. Dhanendra Kumar will be attaining the age of 75 years in June, 2021, his continuation as Independent Director of the Company, requires the approval of the members by way of special resolution.

Mr. Dhanendra Kumar is an IAS Retd. officer and former executive Director at World Bank. Mr. Dhanendra Kumar had been appointed as first Chairman of Competition Commission of India. Mr. Dhanendra Kumar has more than 50 years of rich experience in the economic and development infrastructure sectors and served at the various positions in the Ministry of Government.

The Board of Directors at its meeting held on June 26, 2020, on the recommendation of the Nomination and Remuneration Committee considers that given his business knowledge, acumen, experience and substantial contribution made by him during his tenure, the association and continuation of directorship of Mr. Dhanendra Kumar as a "Non-Executive Independent Director" of the Company, will be in the best interest of the Company.

The Members are, therefore, requested to grant their approval by way of passing a Special Resolution for the continuation of directorship of Mr. Dhanendra (DIN: 05019411) as a 'Non-Executive Independent Director' of the Company.

Except Mr. Dhanendra Kumar, None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution. The Board of Directors recommend the Special Resolution set forth in Item No. 5 for approval of the Members.

ITEM NO. 6

To consider and approve Proposal for Issue of Securities in terms of Section 42, 62 and 71 of the Companies Act, 2013

The members of the Company are hereby informed that the Company had taken an approval of the shareholders for issuing the Securities in terms of Section 42, 62 and 71 of the Companies Act, 2013 by passing a special resolution in the 32nd Annual General Meeting held on 14.09.2019. Further, as per the provisions of section 42 of the Companies Act, 2013 and the rules made thereunder, special resolution is valid for one year in case of offer or invitation for non-convertible debentures. Since, the Company has not issued the Non-Convertible debentures during the last one year, the validity of the special resolution will expire on 13th September, 2020. The Company is in the continued process of expansion of its manufacturing capacity of the plant at Vithalapur, Gujarat to cater the requirements of M/s Suzuki Motor Gujarat Private Limited. The investment for expansion of said Project is being funded through Loans/debts and Internal accruals. In order to meet the additional funds requirements, the Company is exploring options to raise the funds in the form of Further Public Offering/Preference Issue/Preferential Issue/Unsecured/ Secured Non-Convertible Debentures ('NCDs')/ Bonds on private placement basis. The Board has at their meeting held on June 26, 2020, recommended to the shareholders to give their consent to the Board of Directors or any Committee of the Board to borrow and raise funds by issue of securities under Section 42, 62 and 71 of Companies Act, 2013, up to an amount of Rs. 150 Crores [Rupees One Hundred and Fifty Crores Only]. Members may note that the above resolution was passed at 32nd AGM held on 14.09.2019, but due to non-suitable market conditions the said issue of securities in terms of Section 42, 62 and 71 of the Companies Act, 2013 was not made. Hence, the above resolution is placed for your approval in this 33rd AGM.

It is proposed to create, offer, follow on offer, issue and allot securities as stated in the resolution at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc. as may be deemed appropriate by the Board/ Committee at its discretion.

This Special Resolution enables the Board of Directors/ Committee to undertake a Private Placement as per SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2009, amended from time to time ("ICDR Regulations"). The Board of Directors/ Committee may adopt this mechanism, as prescribed under Chapter VIII of the ICDR Regulations in order to facilitate and meet capital expenditure needs of the existing / future projects of the Company, its subsidiaries and to meet any exigencies etc. without the need for fresh approval from the shareholders. The pricing of the Securities shall be determined by the Board in accordance with the ICDR Regulations. The Special Resolution also enables the Board/ Committee to issue Securities in tranches, to such persons, at such times, at such prices as the Board/ Committee deem fit. The Company may, in accordance with applicable laws, offer as permitted under applicable law on the price determined pursuant to the ICDR Regulations. The detailed terms and conditions for the offer will be determined by the Board/ Committee considering the market conditions. The Equity Shares allotted or arising out of conversion of any Securities will be listed on recognized stock. The Board of Directors of the Company recommend the Resolution as set out at Item No. 6 of the accompanying Notice for approval of the members by way of a Special Resolution. None of the Directors, Manager and Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolutions, except to the extent of their shareholdings in the Company.

**By Order of the Board of Directors
For Jay Bharat Maruti Limited**

**Place: Gurugram
Date: June 26, 2020**

**Ravi Arora
Company Secretary
M. No. A37075**