

## JAY BHARAT MARUTI LIMITED

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89, Nehru Place, New Delhi - 110 019  
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### NOTICE

NOTICE is hereby given that the 35th Annual General Meeting (AGM) of the members of Jay Bharat Maruti Limited will be held on Monday, 26th September, 2022 at 4.15 p.m. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') to transact the following businesses:

#### 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, 2022, together with the reports of the Board of Director's and Auditor's thereon.
2. To declare final dividend of Rs. 1.25/ per equity share for the financial year 2021-22.
3. To appoint director in place of Ms. Esha Arya (DIN: 00004836) who retires by rotation and, being eligible, offers herself for re-appointment.
4. To appoint director in place of Mr. Nishant Arya (DIN 00004954) who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint M/s GSA & Associates LLP, Chartered Accountants, (Firm Registration No. 00257N/N500339) as Statutory Auditors of the Company.

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

**"RESOLVED THAT** pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s GSA & Associates LLP, Chartered Accountants, (Firm Registration No. 00257N/N500339) be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years, who shall hold office from the conclusion of this 35th AGM till the conclusion of the 40th AGM to be held in the year 2027, at such remuneration and reimbursement of out of pocket expenses incurred in connection with the audit as may be determined by the Chairman and Managing Director/Whole Time Director & CFO in consultation with the Auditors."

#### SPECIAL BUSINESS:

##### 6. To re-appoint Mr. Dhanendra Kumar (DIN: 05019411) as an 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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), recommendation of the nomination and remuneration committee on the basis of report of performance evaluation, and approval of the Board, Mr. Dhanendra Kumar (DIN: 05019411), aged about 76 years, whose re-appointment or continuation in office requires approval of shareholders by way of special resolution, being re-appointment and more than seventy five years of age, who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 16th July, 2023 to 15th July, 2028.

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

**7. To approve modification in remuneration payable to Mr. Anand Swaroop, Whole-time Director & CFO of the Company.**

To consider and, if thought fit, to pass the following Resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 (“The Act”) and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactments thereof for the time being in force) and pursuant to the recommendations by Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on 30th April, 2022 and in partial modification of the special resolution passed by the members of the Company in their 34th AGM held on 27th September, 2021 (‘Original Resolution’) for appointment of Mr. Anand Swaroop, as Whole Time Director of the Company, approval of the members of the Company be and is hereby accorded for the modification in remuneration payable to Mr. Anand Swaroop, as Whole Time Director and CFO with effect from 01st April, 2022 till the remaining period of his tenure, as stated in the explanatory statement annexed to this notice.

**RESOLVED FURTHER THAT** except for the revision as stated in this resolution, all other terms and conditions mentioned in the Original Resolution as approved earlier by the members dated 27th September, 2021 and which are not dealt with in this resolution, shall remain unaltered.

**RESOLVED FURTHER THAT** effective from the date of approval by the shareholders of this resolution, the aforesaid change in terms of remuneration shall be deemed to have been accordingly modified in the remuneration of Mr. Anand Swaroop, as approved by the shareholders pursuant to the Original Resolution.

**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) of the Company be and are hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration of the Whole Time Director, during his existing tenure within the overall limits of maximum remuneration as stated in Original Resolution and within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time and further authorised to do all such acts, deeds, matters and things as may be deemed necessary, expedient or desirable to give effect to this resolution.”

**8. 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 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, 2013”), 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, 2018 (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, memoranda, 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: August 02, 2022**

**Ravi Arora  
Company Secretary  
and Compliance Officer  
M. No. A37075**

**Registered Office:**  
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NOTES:

1. **In view of continuing social distancing norms due to Covid-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its Circular No. 2/2022 dated 5th May, 2022 read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, and Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 (hereinafter collectively referred to as "Circulars"), has allowed the conducting of the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till 31st December, 2022 and have permitted sending of the Notice of Annual general Meeting (AGM) along with Annual Report only through electronic mode to those Members whose e-mail addresses were registered with the Company / Depositories. Hence, in compliance with these Circulars and in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 05, 2020, Notice of the AGM along with Annual Report for the Financial Year 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Physical copy of the Notice of the AGM along with 35th Annual Report for the financial year 2021-22 shall be sent to those Members who request for the same. Members may please note that this Notice and Annual Report 2021-22 is also available at the Company's website: [www.jbmgroup.com](http://www.jbmgroup.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The deemed venue for the 35th AGM shall be the registered office of the Company.**
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to special business to be transacted at the AGM is annexed hereto. Further, the relevant details with respect to Item No. 3, 4 and 6 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed.
3. Company has appointed M/s KFin Technologies Private Limited, to provide Video Conferencing facility for the AGM and the attendant enablers for conducting of the e-AGM.
4. Pursuant to the Circulars, 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://emeetings.kfintech.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. Members who have still not registered their email IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant. Members holding shares in physical mode are requested to register their email IDs with the Company by sending an email to Compliance Officer of the Company at [jbml.investor@jbmgroupp.com](mailto:jbml.investor@jbmgroupp.com) and/or by sending a request to MCS Share Transfer Agent Ltd, Registrar and Share Transfer Agent ('RTA') through email at [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com) or contact at 91 11 41406149, for receiving the e-copies of the Notice and Annual Report.
6. SEBI vide its notification dated January 24, 2022 has mandated that all requests for Issue of Duplicate Share Certificates including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
7. 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](mailto: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.
8. Dividend
  - a. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from 20th September, 2022 to 26th September, 2022, (both days inclusive) for the purpose of voting at 35th AGM of the Company and for determining the entitlement of the shareholders for final dividend for the financial year 2021-22, as may be approved by the Members at the meeting.
  - b. Final Dividend for the financial year 2021-22, as recommended by the Board, if approved, at the AGM will be paid to the Members within 30 days from the date of declaration, to those Members/ beneficial owners whose names appear in the Register of Members/depository records as at close of business hours on 19th September, 2022. The dividend is Rs. 1.25/- per equity share.

- c. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants with whom they maintain their demat accounts will be used by the Company for payment of dividend. The Company cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars or bank mandates. Members holding shares in demat form are, therefore, requested to intimate any change in their addresses and/or bank mandate immediately to their Depository Participants.
- d. Equity shareholders holding shares in physical form are requested to update their bank details with the Company/ RTA. Shareholders who have not updated their bank account details, dividend warrants/demand drafts/ cheques will be sent out to their addresses as per the records of the Company. 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.

## 9. Tax implication on Dividend

- a. Members be informed that in terms of the provisions of the Income Tax Act, 1961 ("the IT Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 is taxable in the hands of the Members. The Company is, therefore, required to deduct tax at source at the time of payment of dividend to the Members at the rates prescribed under the Income Tax Act, 1961 read with the Double Taxation Avoidance Agreements (wherever applicable). Please also note that the TDS would vary depending on the residential status, category of the member, compliant / non-compliant status on the basis of filing of income tax return of the preceding two years, as per Section 206AB of the IT Act and is subject to provision of requisite declarations/ documents to the Company.

- b. For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

\*As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section. Therefore, all members should update/verify the PAN and the residential status as per IT Act, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agent (in case of shares held in physical mode).

- c. However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2022-23 does not exceed ₹ 5,000, and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above. Please note that the Company is not obligated to consider the forms and the declarations submitted by members while deducting tax at source. Deduction of tax at a rate lower than statutory rate or no deduction of tax shall depend upon the completeness of the documents and the satisfactory review of the forms and the documents, submitted by members, by the Company.
- d. For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:
  - Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962.
  - Copy of the Tax Residency Certificate for financial year 2022-23 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholder.
  - Self-declaration in Form 10F
  - Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty
  - Self-declaration of beneficial ownership by the non-resident shareholder
  - Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders
- e. In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20%\*\* (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with

MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

- f. Further, after receipt of any of the above declarations, if the Company on the basis of its independent assessment, finds any information that is contrary to the declarations received by it, the Company reserves right to rely on the results of its independent assessment and make a deduction of taxes at a higher rate as per applicable provisions of the IT Act.
  - g. Members holding shares under multiple accounts under different residential status/ member category and single PAN, may note that, higher of the tax rate as applicable to different residential status/ category, will be considered on their entire shareholding which is held under different accounts.
  - h. Determination of tax rate is subject to necessary verification by the Company of the details of the member as available with the Company / RTA as on the record date. In this respect, the Company reserves the right to independently verify the PAN number of the member from the utility of National Securities Depository Ltd. ('NSDL') and if the same is found contrary to the PAN quoted/ provided, the Company will disregard the PAN and proceed as per the prevalent law.
  - i. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the members(s), such member(s) will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any appellate proceedings.
  - j. In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted. Members will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal>. Member can also refer their AIS.
  - k. Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. This communication shall not be treated as an advice from the Company or its affiliates or its Registrar and Share Transfer Agent. Members should obtain the tax advice related to their tax matters from a tax professional.
10. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2013-14 to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Section 124(5) 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 27th September, 2021 (date of last Annual General Meeting) on the website of the Company ([www.jbmgroup.com](http://www.jbmgroup.com)).
11. Updation of PAN, email address and other details : SEBI vide its Circular dated 3rd November, 2021 has mandated registration of PAN, KYC details and Nomination, by holders of physical securities. Members holding shares in physical form are requested to submit their PAN, KYC details and Nomination details by sending a duly filled and signed Form ISR-1, ISR-2 and SH-13 as applicable to MCS Share Transfer Agent Limited at F-65, 1st, Floor, Okhla Industrial Area, Phase-I New Delhi-110 020. Members please note that the folios wherein any one of the cited document / details are not available on or after April 01, 2023, shall be frozen by the RTA.
12. 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.
13. 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.
14. 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.
15. **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 no. 2/2022 dated 5th May, 2022 read with circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021 issued by the Ministry of Corporate Affairs, 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 35th 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 (KFintech) 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. The e-voting portal will be open for voting from **Friday, 23rd September, 2022 (9.00 a.m. IST) to Sunday, 25th September, 2022 (5.00 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on 19th September, 2022, may cast their vote electronically. The e-voting module shall be disabled by KFIN for voting thereafter.
- iv. 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.
- v. 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.kfintech.com> (KFintech Website) or contact Mr. SV Raju at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFin's toll free No. 1800 3094 001 for any further clarifications or may also write to KFin at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) 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.
- vi. Ms. Sunita Mathur, Practicing Company Secretary, (Membership No. FCS 1743) has been appointed as the Scrutinizer to scrutinize the e-voting process.

## 16. THE INSTRUCTIONS FOR MEMBERS FOR ATTENDING AND VOTING AT THE AGM THROUGH VIDEO CONFERENCE:-

1. The options for remote e-voting and voting during annual general meeting (AGM) are explained herein below:

Option1: Access to Depositories e-voting system in case of individual members holding shares in demat mode.

Option2: Access to KFIN e-voting in case of members holding shares in physical and non-individual members in demat mode.

Option3: Access to join virtual AGM of the Company on KFin system to participate in AGM and vote at the AGM.

Details of Option 1 are mentioned below:

- I) Login method for remote e-Voting for Individual members holding securities in demat mode.

NSDL	CDSL
<b>1. User already registered for IDeAS facility:</b> I. URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> II. Click on the "Beneficial Owner" icon under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.	<b>1. Existing user who have opted for Easi / Easiest</b> I. URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a> II. Click on New System Myeasi III. Login with user id and password. IV. Option will be made available to reach e-Voting page without any further authentication. V. Click on e-Voting service provider name to cast your vote.



<b>2. User not registered for IDeAS e- Services</b> I. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> II. Select "Register Online for IDeAS" III. Proceed with completing the required fields and follow steps given in point 1 above.	<b>2. User not registered for Easi/Easiest</b> I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/easiRegistration">https://web.cdslindia.com/myeasi/Registration/easiRegistration</a> II. Proceed with completing the required fields and follow the steps given in point 1 above.
<b>3. By visiting the e-Voting website of NSDL</b> I. URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.	<b>3. By visiting the e-Voting website of CDSL</b> I. URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a> II. Provide demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP (E-voting Service Provider) where the e-Voting is in progress.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL**

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43.

**Individual Shareholders (holding securities in DEMAT mode) - Login through their Depository Participants.**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name i.e., KFINTECH and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Details of Option 2 are mentioned below:**

- I. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process.
- II. Initial Password is provided in the body of the email.
- III. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- IV. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No. /DP ID Client ID will be your User ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting your votes.
- V. After entering the details appropriately, click on LOGIN.
- VI. You will reach the password change menu wherein you are 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 (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- VII. You need to login again with the new credentials.
- VIII. On successful login, the system will prompt you to select the EVENT i.e. Jay Bharat Maruti Limited.
- IX. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as

the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

- X. 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 subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- XI. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- XII. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through email at [sunita.streamline@gmail.com](mailto:sunita.streamline@gmail.com) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'Corporate Name\_EVENT No.
- XIII. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and evoting manual available at <https://evoting.kfintech.com> under help section or call on 1800 309 4001 (toll free).
- XIV. All grievances connected with the facility for voting by electronic means may be addressed to KFinTech or send an email to [evoting@kfintech.com](mailto:evoting@kfintech.com) or call 1800 309 4001 (Toll Free).
- XV. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.

**Details of Options 3 are mentioned below:**

**Instructions for all the members for attending the AGM of the Company through VC/OAVM and evoting during the meeting.**

- a. Members will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFin. Members may access the same <https://emeetings.kfintech.com> by using the evoting login credentials provided in the email received from the Company/KFin. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. 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 above.
- b. 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.
- c. The VC / AVM would allow participation of at least 1000 shareholders on first-come-first serve basis.
- d. 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.
- e. 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.
- f. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- g. 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.
- h. 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 / OAVM platform. The members may click on the voting icon displayed on the screen to cast their votes.
- i. A member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- j. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.
- k. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by