

## NOTICE

NOTICE is hereby given that the SEVENTY NINTH ANNUAL GENERAL MEETING (AGM) of the Members of JYOTI LIMITED will be held on **Thursday, 28<sup>th</sup> September, 2023 at 11.00 a.m.** through Video Conference / Other Audio Visual Means, to transact the following business:

### ORDINARY BUSINESS

#### Item No.1 - Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended on 31<sup>st</sup> March, 2023, including the audited Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon.

#### Item No.2 - Appointment of Director

To appoint a director in place of Mrs. Tejal Rahul Amin (DIN: 00169860) who retires by rotation and being eligible has offered herself for re-appointment.

### SPECIAL BUSINESS

#### Item No. 3: Revision in Remuneration of Mr. Rahul Amin (DIN: 00167987) Managing Director of the Company

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, and on recommendation of the Nomination and Remuneration Committee and pursuant to the approval of the Board of Directors of the Company, the members of the Company hereby approve the revision in the remuneration of Mr. Rahul Amin, Managing Director of the Company with effect from 1<sup>st</sup> September, 2023 as set out in the explanatory statement annexed to this notice which is hereby specifically approved and sanctioned with liberty to the Board of Directors to vary or increase the remuneration, perquisites, and allowances, etc., within such prescribed limits in terms of schedule V of the Companies Act, 2013, as amended from time to time.”

**“RESOLVED FURTHER THAT** the Board be and is here by authorised to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable including filing of forms with the Registrar of Companies, Ahmedabad and to settle any question or doubt that may arise in relation thereto and in order to give effect to the foregoing Resolution, or as may be otherwise considered fit by it in the best interest of the Company.”

#### Item No. 4 - Remuneration of Cost Auditors

To ratify the remuneration of the Cost Auditors for the financial year ending on 31<sup>st</sup> March, 2024 and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the Cost Auditors appointed by the Board of Directors of the Company, based on the recommendation of the Audit Committee of the Board of Directors, to conduct the audit of the cost records of the Company for the financial year ended on 31<sup>st</sup> March, 2024, be paid the remuneration as mentioned herein be and is hereby ratified:

Sr. No.	Name of the Cost Auditor	Products	Audit Fees (₹)
1.	M/s. R.K. Patel & Co.	Motors and Pumps	50,000/-
2.	M/s. Y.S. Thakar & Co.	Engineering products such as Generators, Turbines and Relay	25,000/-

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**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Regd. Office :  
Nanubhai Amin Marg  
Industrial Area  
P.O. Chemical Industries  
Vadodara-390 003  
CIN: L36990GJ1943PLC000363  
Place :Vadodara  
Date :10<sup>th</sup> August, 2023

By Order of the Board

**S. Singhal**  
Vice President (Legal) &  
Company Secretary  
M. No. F8289

### NOTES

1. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
2. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Companies Act, 2013 at [gunjan@jyoti.com](mailto:gunjan@jyoti.com).
3. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. In terms of Section 152 of the Companies Act, 2013, Mrs. Tejal Amin (DIN: 00169860), Director retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The details of Director seeking re-appointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India and notified by the Central Government is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 21<sup>st</sup> September, 2023 to Thursday, 28<sup>th</sup> September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members in electronic mode.
7. The Company has appointed M/s. MCS Share Transfer Agent Limited as its Registrar and Share Transfer Agent for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents related to transfers, demat requests, change of address intimations and other communications in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly at their following address quoting folio no., full name and name of the Company as Unit: Jyoti Limited.

MCS Share Transfer Agent Limited  
Address : 88, Sampatrao Colony, 1<sup>st</sup> Floor, Neelam Apartment  
Alkapuri, Vadodara – 390 007  
Tel. : 0265-2314757, 2350490  
E-Mail : [mcsitdbaroda@gmail.com](mailto:mcsitdbaroda@gmail.com)

8. Members are requested to send in their queries in respect of Financial Statement of Accounts of the Company for the year ended on 31<sup>st</sup> March, 2023, at least one week in advance so as to enable the information ready.

9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / MCS Share Transfer Agent Limited.
10. 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 / email to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN / email to the Company / MCS Share Transfer Agent Ltd.
11. Members holding shares in single name and physical form are advised to make nomination by filling up Form No. SH-13 in respect of their shareholding in the Company. The duly filled up nomination form should be sent to MCS Share Transfer Agent Ltd. for further process.
12. 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 Ltd., for consolidation into a single folio.
13. As per the provision of Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfer of shares of the Company shall not be processed unless the shares are held in the dematerialised form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialised so as to be able to freely transfer them and participate in various corporate actions, if any.
14. As per Circular No. **SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37** dated 16<sup>th</sup> March, 2023, issued by SEBI, on Common and Simplified Norms for processing Investor's Service Request by RTAs. SEBI vide this Circular has mandated the furnishing of PAN, Address with PIN code, Email address, Mobile No., Bank Account details, Specimen Signature & Nomination by holders of physical securities and that from 16<sup>th</sup> March, 2023, RTAs shall not process any service requests or complaints received from the holder(s)/claimant(s), till PAN, KYC and Nomination documents/details etc. are received. The Company has sent reminders to the physical holders whose mandatory details are yet to be updated. The folios wherein any one of the cited document / details are not available on or after 1<sup>st</sup> October, 2023, shall be frozen by the RTA. The RTA shall revert the frozen folios to normal status upon,
  - a) receipt of all the aforesaid documents / details mentioned as above or
  - b) dematerialisation of all the securities in such folios.Members holding shares in physical form shall submit mandatory details to Company's Registrar & Share Transfer Agent or to the Company Secretary at the registered office of the Company. Requisite forms are also available on website of the Company [www.jyoti.com](http://www.jyoti.com) and website of RTA [www.mcsregistrars.com](http://www.mcsregistrars.com)
15. Non-Resident Indian Members are requested to inform MCS Share Transfer Agent Ltd., 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.
16. As the Company has adopted the practice of Green Initiative, Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
17. Relevancy of questions and the order of speakers at the Meeting will be decided by the Chairman.

### **CDSL e-voting system – For Remote e-voting and e-voting during AGM**

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and subject to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company is pleased to offer e-voting facilities to the Members to cast their votes electronically in respect of the business to be transacted at the Annual General Meeting. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting. The detailed process, instructions and manner for availing e-voting facility is as under:-

1. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated 28.12.2022, read with SEBI Master Circular dated 11<sup>th</sup> July, 2023. The forthcoming AGM will thus be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 8, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC / OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.jyoti.com](http://www.jyoti.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 5, 2020, MCA Circular No.02/2021 dated 13<sup>th</sup> January, 2021, and Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated 28.12.2022.
7. In continuation of this Ministry's General Circular No. 20/2020, dated 5<sup>th</sup> May, 2020 and after due examination, it has been decided to allow companies whose AGMs are due to be held in the year 2023, to conduct their AGMs on or before 30<sup>th</sup> September, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 and as per MCA Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated 28.12.2022.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on 25<sup>th</sup> September, 2023 at 9.00 a.m. and ends on 27<sup>th</sup> September, 2023 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) i.e. 21<sup>st</sup> September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted through remote e-voting prior to the meeting date would not be entitled to vote during Annual General Meeting.
- (iii) Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple E-voting Service Providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 : Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.**

- (iv) In terms of SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

**A. Pursuant to above mentioned SEBI Circular, Login method for e-voting and joining virtual meetings for Individual Shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in Demat mode with CDSL Depository</b>	1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon & My Easi New (Token). 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider

	<p>for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>
<p><b>Individual Shareholders holding securities in Demat mode with NSDL Depository</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member'</p>



	<p>section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p><b>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 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 or joining virtual meeting &amp; voting during the meeting.</p>

**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 website.

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

Login type	Desk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 : Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- (v) **Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding in demat form & physical shareholders.**
1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  2. Click on “Shareholders” module.
  3. Now enter your User ID
    - a. For CDSL: 16 digits Beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member ID / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for <Jyoti Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.



- (xv) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to Scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) & on approval of the accounts they would be able to cast their vote.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutinizer and to the Company at the email address viz; [gunjan@jyoti.com](mailto:gunjan@jyoti.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM/E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [gunjan@jyoti.com](mailto:gunjan@jyoti.com). The shareholders who do not wish to speak during the AGM but have

queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [gunjan@jyoti.com](mailto:gunjan@jyoti.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility 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 AGM.
10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [gunjan@jyoti.com](mailto:gunjan@jyoti.com)/ [mcsltdbaroda@gmail.com](mailto:mcsltdbaroda@gmail.com).
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

### **Other instructions:**

- i. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity.
- ii. Mr. Ravi Kapoor, Practising Company Secretary (Membership No. FCS 2587), having his office at M/s. Ravi Kapoor & Associates, Practising Company Secretaries, 4<sup>th</sup> Floor, “Shaival Plaza”, Ellisbridge, Ahmedabad – 380006, has been appointed as the Scrutinizer to Scrutinize the e-voting process in a fair and transparent manner.
- iii. The Scrutinizer shall submit his report to the Chairman. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.jyoti.com](http://www.jyoti.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com) immediately after declaration of results by the Chairman or a person authorised by him in this behalf. The Results also be uploaded on the BSE listing portal.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NO. 3****Item No. 3 Revision in Remuneration of Mr. Rahul Amin (DIN: 00167987), Managing Director of the Company**

Mr. Rahul Amin, 70, is B.E. (Elec.) from M. S. University, Vadodara and Master of Engineering from Cornell, U.S.A. He joined the Company in 1979 as Manager and gradually became General Manager and then Executive Director. He took charge as Managing Director of the Company in the year 1997 and has taken very pro-active efforts in the operations and management of the Company since then. He has now more than 27 years of experience in managing this Company under the overall experience of about 44 years in running large size manufacturing Company. Mr. Rahul Amin is also actively associated with various Professional Bodies, Education, Charitable and other Trusts. Mr. Rahul Amin is continuously running the operations of the Company in good as well as in difficult times.

Mr. Rahul Amin was re-appointed as Managing Director of the Company w.e.f. 10<sup>th</sup> December, 2022 with the approval of shareholders of the Company in the Annual General Meeting held on 22<sup>nd</sup> September, 2022.

Due to his sustained efforts, the Company has achieved greater heights and his wholesome exposure on all aspects of business of the Company and under his able leadership, the Company is constantly thriving to improve upon its R&D capabilities and cost effective manufacturing process.

Based on the recommendations of the Nomination and Remuneration Committee in its meeting held on 10<sup>th</sup> August, 2023 and having considered the contributions of Mr. Rahul Amin in terms of leadership, strategy formulation and execution, financial planning, maintaining relations both with the Board and external entities, improving the turnover and profitability of the Company, the Board in its meeting held on 10<sup>th</sup> August, 2023 revised and increased the remuneration of Mr. Rahul Amin, Managing Director of the Company with effect from 1<sup>st</sup> September, 2023.

The effective paid up capital of the Company is ₹ 4722.87 Lakhs and as per limits specified in Schedule V, the Company can pay maximum of ₹ 84,00,000/- (Rupees Eighty Four Lakhs Only) per annum as remuneration to Mr. Rahul Amin as Managing Director of the Company.

Mr. Rahul Amin shall be entitled to the following remuneration and perquisites with effect from 1<sup>st</sup> September, 2023 for his remaining tenure on the terms and conditions as mentioned below:

**Salary**

₹ 6,50,000/- (Rupees Six Lakhs Fifty Thousand Only) per month.

**Perquisites and Allowances**

In addition to salary, the Managing Director shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of expenditure or allowances in respect of maintenance, utilities such as gas, electricity, furnishings and repairs of the house, medical reimbursement, medical insurance and leave travel concession for self and his family including dependents, personal accident insurance, club fees and such other perquisites, benefits and allowances in accordance with Rules of the Company. The aggregate of aforesaid perquisites and allowances will be restricted to ₹ 50,000/- (Rupees Fifty Thousand Only) per month.

“Family” mentioned above means the spouse and dependent children of the Managing Director.

For the purpose of calculating the above ceilings, perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual costs.

Provision of car with driver for use for the Company’s business and telephone facility at the Managing Director’s residence, reimbursement of expenses including entertainment expenses will not be considered as perquisites.

## Other Perquisites

- I. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- II. Encashment of leave at the end of the tenure

## Compensation

If before the expiry of the Agreement, the tenure of his office as Managing Director is determined, he shall be entitled to compensation for the loss of office subject to the provisions of Section 202 of the Companies Act, 2013.

## Information required under Section II, part II of Schedule V of the Companies Act, 2013:

I. General Information		
Nature of Industry	Engineering	
Date or expected date of commencement of commercial production	The Company is in operation since the year 1943	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
Financial performance based on given indicators - As per the Audited Financial Results for the year ended on 31.03.2023	Particulars	(₹ In Lakhs)
	Revenue from Operations	15455
	Other Income	880
	<b>Total Income</b>	<b>16335</b>
	Material Cost	11175
	Staff Cost	2092
	Manufacturing & Other Expenses	1319
	<b>Total Expenditure</b>	<b>14586</b>
	Profit before Depreciation, Interest & Tax	1749
	Depreciation	714
	Profit before Interest & Tax	1035
	Interest	42
	Profit/(Loss) before Tax	993
Exceptional items, if any	(655)	
Profit/(Loss) before Tax	338	
<b>Net Profit/(Loss) after tax</b>	<b>417</b>	
Export Performance and net foreign exchange earned for the year ended on 31.03.2023	Particulars	₹ In Lakhs
	Export Sales (Including deemed export)	590
	Foreign Exchange earnings	1194
Foreign investments or collaborations, if any	The Company holds 49% in M/s. Jyoti Sohar Switchgear LLC, a Joint Venture Company in Sultanate of Oman	

## II. Information about the appointee

Background details	Mr. Rahul Amin, 70, is B.E. (Elect.) from M. S. University, Vadodara and Master of Engineering from Cornell, (U.S.A.). He joined the Company in 1979 as Manager and gradually became General Manager and then Executive Director. He took charge as Managing Director of the Company in the year 1997 and has taken very pro-active efforts in the operations and management of the company since then. He has around 27 years of experience in managing this company under the overall experience of about 44 years in running large size manufacturing company. Mr. Rahul Amin is a cult personality and proven performer of assorted acts including maintaining rapport and liaison with business related authorities and associates which is very much desirable in the interest of the company. Mr. Rahul Amin is also actively associated with various Professional Bodies, Education, Charitable and other Trusts. Mr. Rahul Amin is continuously running the operations of the Company in good as well as in difficult times.
Past remuneration	₹ 27,84,960/- paid as remuneration during the year ended on 31.03.2023
Job profile and his suitability	Mr. Rahul Amin renders services as Chairman and Managing Director of the Company
Remuneration proposed	₹ 84,00,000/- per annum excluding other perquisites
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details would be with respect to the country of his origin)	In the present challenging business environment, there is a continuous need for formulation of competitive strategies and periodical review thereof for successful implementation and sustained overall development of the Company, which has necessitated increased focus and higher involvement of Managing Director in Company's matters. Accordingly, in the Board Meeting held on 10 <sup>th</sup> August, 2023 it was decided that in these tough times, it is imperative that the Company's growth strategy continues under the continued guidance and leadership of Mr. Rahul Amin with whose rich experiential background, the Company remains reinforced to strive through the challenging times and bounce back on the growth chart. In view of the above, the proposed increased remuneration package is commensurate to the prevailing levels in the industry and thereby is fit and justified for payment.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mrs. Tejal Amin, Director of the Company is wife of Mr. Rahul Amin

**III. Other Information**

Reasons of loss or inadequate profits	The business operation of the Company has witnessed continued slowdown in capital goods industry, subdued demand from the infrastructure sectors like Water, Irrigation and Power. The continued slowdown in economy in general and particularly in irrigation and water projects resulted in stagnation of turnover and decline in profitability. Further, due to non availability of banking facilities, the Company has witnessed reduction in turnover and lower operating margins, which has led to the Company incurring inadequate profits.		
Steps taken or proposed to be taken for improvement	Persistent efforts are being made by the Company to collect receivables. The Company has set up a strategic senior management team to recover claims outstanding from various clients. Further, Company has taken steps to reduce overheads substantially by concentrating its attention on manpower, material, financial cost and other administrative expenses to improve profitability. With the streamlining operations, expected improvement in overall business scenario and healthy order book position, the Company would definitely grow in the coming years.		
Expected increase in productivity and profits in measurable terms	Particulars	Current Year (2023-24) (₹ In Lakhs)	Previous Year (2022-23) (₹ In Lakhs)
	Revenue From Operations	19300	15454
	Other Income	200	880
	Net Profit/(Loss)	500	417

The draft of the Agreement to be entered with Mr. Rahul Amin is available for inspection by members through electronic mode.

The Board, therefore, recommends the resolution at Item No. 3 of this Notice for your approval.

None of the Directors (except Mr. Rahul Amin and Mrs. Tejal Amin), Key Managerial Personnel, relatives of Directors and Key Managerial Personnel of the Company is directly/indirectly interested in this resolution.

**ITEM NO. 4**

In terms of the provisions of Section 148 of the Companies Act, 2013 and based on the recommendation of the Audit Committee, the Board of Directors had approved the appointment and remuneration of M/s. R. K. Patel & Co. and M/s. Y.S. Thakar & Co., as the Cost Auditors to carry out the audit of Cost Records for certain specific products of the Company viz. Motors & Pumps and Generators, Turbines and Relay (collectively called as “Products”) respectively for the financial year ended on 31<sup>st</sup> March, 2024 as per the following details.



Sr. No.	Name of the Cost Auditor	Products	Audit Fees (₹)
1.	M/s. R.K. Patel & Co.	Motors and Pumps	50,000/-
2.	M/s. Y.S. Thakar & Co.	Engineering products such as Generators, Turbines and Relay	25,000/-

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any amendment(s) or modification(s) thereof), the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution, as set out at Item No. 4 of the Notice, for ratification of the remuneration payable to the Cost Auditors of the Company for the financial year 2023-24.

The Board recommends the resolution set out at Item No. 4 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested in this resolution.

Regd. Office :  
Nanubhai Amin Marg  
Industrial Area  
P.O. Chemical Industries  
Vadodara-390 003  
CIN: L36990GJ1943PLC000363  
Place : Vadodara  
Date : 10<sup>th</sup> August, 2023

By Order of the Board

**S. Singhal**  
Vice President (Legal) &  
Company Secretary  
M. No. F8289

### Particulars of the Director Seeking appointment/re-appointment at the ensuing Annual General Meeting pursuant to the requirement of Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standards.

<b>Name of Director</b>	<b>Mrs. Tejal Amin</b>
DIN	00169860
Date of Birth	29.08.1960
Age	62 years
Nationality	Indian
Qualification	B.Com.
Expertise in Specific Functional Areas	Management & Finance
Designation of Director	Non-Executive Director
Date of Appointment/Re-appointment	31.03.2015
Relationship with other Directors and Key Managerial Personnel of the Company	Mrs. Tejal Amin is wife of Mr. Rahul Amin. There is no inter-se relationship with any other Directors and Key Managerial Personnel of the Company.
Names of Listed entities in which person holds directorship	JSL Industries Limited
The membership of the committees of the Board.	-
Name of other Companies in which he/she holds Directorship	1. Insutech Industries Limited 2. Vadodara Marathon 3. Vupsa Foundation
Chairman/ Member of the Committee(s) of the Board of the Company	Member – AC* - Member – NRC** Member – SIGSRC***
Chairman/ Member of the Committees of the Board of other Company(ies)	Chairperson, Vadodara Marathon
Shareholding in the Company (as on 31.03.2023)	6,42,113
Terms of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Non Executive Directors are entitled to sitting fees for attending meetings of the Audit Committee and Board.
Number of Board Meetings attended	6 in Financial Year 2022-23
Names of Companies alongwith listed entities in which person has resigned in the past three years	None

\*AC - Audit Committee

\*\*NRC - Nomination & Remuneration Committee

\*\*\*SIGSRC - Shareholders'/ Investors' Grievance & Stakeholders Relationship Committee