



By Electronic Mode

15th April, 2025

To,
General Manger
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

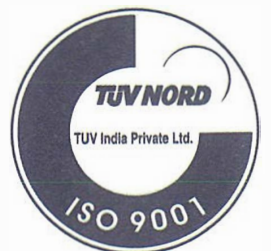
Scrip Code: 504076

Subject: Intimation of Notice of Postal Ballot dated 31st March, 2025 in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), we hereby enclose a copy of the Notice of Postal Ballot dated **31st March, 2025**, together with the explanatory statement (the "Notice") being sent to the Members of the Company today i.e., **15th April, 2025**, for seeking their approval by way of a Special Resolution in accordance with the SEBI Listing Regulations and other applicable law, through remote e-voting for the following resolution:

Item No.	Type of Resolution	Description of the Resolution
1.	Special Resolution	Ratification of the Issuance and Allotment of Equity Shares on Preferential basis to Rare Asset Reconstruction Pvt. Ltd. (now known as Rare Asset Reconstruction Limited).



In compliance with the guidelines prescribed by the Ministry of Corporate Affairs (the "MCA") vide General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020, read with General Circular no. 09/2023 dated September 09, 2023 General Circular No. 09/2024 dated September 19, 2024 and other relevant General Circulars issued by MCA from time to time (the "MCA Circulars") and Circular no. SFBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India (SEBI), the Company is dispatching the Notice electronically to all those members, whose e-mail addresses are registered with the Company/Depositories/RTA of the Company i.e., MCS Share Transfer Agent Limited and whose names appear in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on **Friday, 11th April, 2025**, being the **cut-off date**, which will be considered for the purposes of remote e-voting. A person who is not a member of the Company as on the cut-off date should treat the Notice for information purposes only.

Members holding shares in electronic form and who have not updated their email or KYC details are requested to register/update the details in their demat account, as per the process advised by their respective Depository Participant. Shareholders holding shares in physical form who have not updated their email or KYC details are requested to register/update the said details in prescribed Form ISR 1, ISR 2, ISR 3 and SH 13, with the Registrar and Share Transfer Agent of our Company, MCS Share Transfer Agent Limited, 1st Floor, Neelam Apartment, 88 - Sampatrao Colony, above Chhappanbhog, Alkapuri, Vadodara - 390007 ("MCS"). The Members can access Form ISR 1 and other relevant forms on the website of the Company at www.jyoti.com.

Alternatively, members may register their email addresses with MCS/the Company on a temporary basis to ensure the receipt of Postal Ballot Notice by sending an email on mcsltbaroda@gmail.com/ jyoti.chauhan@jyoti.com. Post successful registration of the email address, the member would get soft copy of the Notice and the procedure for remote e-voting along with the user ID and password to enable remote e-voting for this Postal Ballot. In case of any queries, members may write to: mcsltbaroda@gmail.com.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing remote e-voting facility to all its members. The remote e-voting will commence from **Friday, 18th April, 2025** at 9:00 a.m. (IST) and shall end on **Saturday, 17th May, 2025** at 5:00 p.m. (IST). The remote e-voting module shall be disabled by CDSL for voting after 5:00 p.m. (IST) on **Saturday, 17th May, 2025**. The results will be announced on or before Monday, 19th May, 2025 by the Chairman or any Director or any person authorised by the Chairman. The assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.



The Notice has also been placed on the website of the Company at www.jyoti.com and website of CDSL at www.evotingindia.com.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully

For Jyoti Limited

Suresh Singhal
Vice President (Legal)
& Company Secretary
(M. No.: F8289)



NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Members of Jyoti Limited,

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended ("the Act"), read together with the Companies (Management and Administration) Rules, 2014, as amended ("the Management Rules"), General Circular No. 09 / 2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Government of India, and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable laws, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below, be passed by the Members of the Company (as on "the Cut-off Date"), through postal ballot ("the Postal Ballot") by way of remote e-voting ("e-voting") means only.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting i.e., by Casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for remote e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company/ depository participant(s)/ Registrar and Share Transfer Agent of our Company, MCS Share Transfer Agent Ltd. The details of the procedure to cast the vote form part of the Notes to this Notice.

The Company has appointed Mr. Ravi Kapoor, Company Secretary in Practice (Membership No. FCS: 2587), to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the





Company or any other person authorised by the Chairman, and the results of the remote e-voting through Postal Ballot will be announced not later than 2 Working days from the conclusion of the remote e-voting.

The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

In terms of the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations read with MCA Circulars and applicable SEBI Circulars, the Company is providing facility to exercise votes on the item of business given in the Notice through electronic voting system only, to members holding shares as on Friday, 11th April, 2025 being the Cut-off date fixed for determining voting rights of members, entitled to participate in the remote E-voting process, through the remote E-voting platform provided by Central Depository Services (India) Limited ("CDSL")

The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 a.m. IST on Friday, April 18 th , 2025
Conclusion of e-voting period	5.00 p.m. IST on Saturday, May 17 th , 2025

The facility will be disabled by CDSL immediately after 5.00 p.m. IST on Saturday, May 17th, 2025 and will be disallowed thereafter. The results of the postal ballot will be announced on or before Monday, May 19th, 2025.

The results along with the Scrutinizer's Report would be intimated to BSE Limited at www.bseindia.com, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website at www.jyoti.com and on the website of CDSL at www.evotingindia.com.

The last date of remote e-voting, i.e., Saturday, May 17th, 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a general meeting of the members.



**SPECIAL BUSINESS:****Item No. 1:**

To ratify the issuance and allotment of Equity shares on preferential basis to the persons belonging to Non-Promoter group:

To consider and, If thought fit, to pass with or without modifications, the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “SEBI Listing Regulations”), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs(“MCA”), the Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company (“Members”) be and is hereby accorded and the decision of the Board to issue and allot 59,63,636 fully Paid up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 55/- (Rupees Fifty Five Only) per Equity Share (including a premium of Rs. 45/- (Rupees Forty Five Only) per share (‘Preferential Allotment Price’), aggregating to not exceeding Rs. 32,79,99,980/- (Rupees Thirty Two Crores Seventy Nine Lakhs Ninety Nine Thousand Nine Hundred Eighty Only) to Rare Asset Reconstruction Pvt. Ltd.(now known as “Rare Asset Reconstruction Limited), arising out such Rare Asset Reconstruction Pvt. Ltd, (now known as “Rare Asset Reconstruction Limited) exercising its right under Section 9 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and converting its defaulted loan into equity on 2nd May, 2018 be and is hereby ratified.





RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. The Equity Shares allotted by the Board on 2nd May 2018 and ratified/ approved by the Shareholders in this meeting shall be listed and traded on the Stock Exchange subject to receipt of necessary regulatory permissions and approvals as the case may be.
- b. The Equity Shares shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- c. The Equity Shares so allotted will be dematerialized within a period of 15 days from the date of ratification/ passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the process of dematerialization shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) making applications to the stock exchange for obtaining Listing approvals, (ii) listing of shares, (iii) filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities to the extent required, (iv) filing of requisite documents with the depositories, (v) to resolve and settle any questions and difficulties that may arise in implementing the resolution, and (vi) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred,





as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchange and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

Regd. Office:

Nanubhai Amin Marg
Industrial Area
P.O. Chemical Industries
Vadodara-390 003
CIN: L36990GJ1943PLC000363

By Order of the Board

Sd/-
S. Singhal
Vice President (Legal) &
Company Secretary
M. No. F8289

Place: Vadodara

Date: 31st March, 2025





NOTES: -

1. The Explanatory Statement pursuant to Section 102 of the Act read with Section 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") as amended, setting out the material facts relating to the special business to be transacted as mentioned in Item No. 1 is annexed to the Postal Ballot Notice.
2. In accordance with the MCA Circulars, the Company is sending the Notice of Postal Ballot only through electronic mode to all those members whose e-mail addresses are registered with the Company or Depositories/Depository participants or Company's Registrar and Transfer Agent i.e., MCS Share Transfer Agent Limited. The hard copy of the Notice of Postal Ballot along with Postal Ballot forms and pre-paid Business Reply Envelopes is not being sent to Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
3. Those members who have not registered their e-mail addresses in respect of their holdings shall follow the process as mentioned below in order to register their e-mail addresses and receive this Notice and cast their vote electronically:
 - a. Members holding shares in electronic form and who have not updated their email or KYC details are requested to register/update the details in their demat account, as per the process advised by their respective Depository Participant. Members holding shares in physical form who have not updated their email or KYC details are requested to register/update the said details in prescribed Form ISR 1, ISR 2, ISR 3 and SH 13 with the Registrar and Share Transfer Agent of our Company, i.e., MCS Share Transfer Agent Limited, 1st Floor, Neelam Apartment, 88, Sampatrao Colony, above Chhappanbhog, Alkapuri, Vadodara - 390007 ("MCS"). The shareholders can access Form ISR 1 and other relevant forms on the website of the Company at www.jyoti.com.
 - b. Alternatively, you may register your email address with MCS / the Company on a temporary basis to ensure the receipt of Postal Ballot Notice by sending an email on mcsltbaroda@gmail.com. Post successful registration of the email address, the member would get soft copy of the Notice and the procedure for remote e-voting along with the user ID and password to enable remote e-voting for this Postal Ballot. In case of any queries, members may write to: mcsltbaroda@gmail.com.





- c. Those members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / MCS Share Transfer Agent Limited to enable servicing of notices and documents electronically to their e-mail address.
4. The Notice is being sent to those members, whose names appear in the register of members/ list of beneficial owners as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on Friday, 11th April, 2025 ("Cut-off Date"), which will be considered for the purposes of remote e-voting. A person who is not a member as on the aforesaid date should treat this Notice for information purposes only.
5. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on Cut-off Date i.e., Friday, 11th April, 2025.
6. The resolution passed by the members through Postal Ballot is deemed to have been passed on the last date specified for remote e-voting i.e., Saturday, 17th May 2025 and the same has been deemed to be passed at a General Meeting of the members.
7. Relevant documents referred to in the Postal Ballot Notice and the Statement are available for inspection by the Members at the Registered Office of the Company during 11:00 a.m. to 3:00 p.m. on all working days (Monday - Friday) from the date of dispatch of the Notice till the last date for remote e-voting i.e., Saturday, 17th, May 2025. Members are requested to write to the Company Secretary on jyoti.chauhan@jyoti.com or vaibhav@jyoti.com for inspection of said documents mentioning their names, folio numbers, DP ID and Client ID during the voting period.
8. The Notice has also been placed on the website of the Company at www.jyoti.com and on the website of CDSL at www.evotingindia.com and will also be available on the website of Stock Exchange at www.bseindia.com.
9. A member cannot exercise his vote by proxy on Postal Ballot. All members are requested to cast their votes only through remote e-voting as per the procedure provided herein.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period commences on Friday, 18th April, 2025 at 9:00 A.M. (IST) and ends on Saturday, May 17th, 2025 at 5:00 P.M. (IST) (both days inclusive). During this period shareholders of the Company, holding shares





either in physical form or in dematerialized form as on Cut-off Date i.e., Friday, 11th April, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Pursuant to SEBI Master Circular No. **SEBI/HO/CFD/PoD2/CIR/P/0155** dated **11th November, 2024**, under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolution. 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.

- (iii) In terms of **SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155** dated **11th November, 2024** 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.

Pursuant to above said 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
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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-





	<p>directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful 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.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<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.</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 abovementioned 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	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	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 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	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 nos.: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of Shareholders holding shares in physical mode and Non-individual Shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Shareholders other than individual shareholders holding in Demat form & Physical Shareholders.**

a) The Shareholders should log on to the e-voting website www.evotingindia.com.

b) Click on "Shareholders" module.

c) 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.

d) Next enter the Image Verification as displayed and Click on Login.

e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

f) If you are a first-time user follow the steps given below:





For Physical Shareholders and other than individual Shareholders holding shares in Demat Form	
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"> 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.
Dividend Bank Details OR 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"> 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.

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) 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 resolution 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.
- i) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- j) Click on the EVSN for < Jyoti Limited> on which you choose to vote.
- k) 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.
- l) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.





- m) 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.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p) 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.
- q) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- r) **Additional facility for Non - Individual Shareholders and Custodians - 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 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.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - 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 to mandatorily send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; jyoti.chauhan@jyoti.com or vaibhav@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.

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 mcsitdbaroda@gmail.com / jyoti.chauhan@jyoti.com / vaibhav@jyoti.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.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

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 or call on 1800 21 09911.

The Scrutinizer will submit his report to the Chairman of the Company, or any person duly authorized by him after completion of the scrutiny of votes cast. The Chairman or any Director or any other person authorized by the Chairman shall declare the results of the Postal Ballot on or before Monday 19th May, 2025.





The results along with the Scrutinizer's report will also be posted on Company's website at www.jyoti.com, the website of CDSL at www.evotingindia.com and also on the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com.





THE EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

The Company had as part of business requirements obtained financial limits from banks namely Central Bank of India, Bank of Maharashtra, State Bank of India and Dena Bank. Repayment obligations were met by the Company for the above borrowings till 2013. In 2013, owing to financial hardship, a proposal for restructuring of the Company's debts with the aforesaid banks was referred to Corporate Debt Restructuring ("CDR") Cell on 30.05.2013 and the same was approved on 28.09.2013. On 30.09.2013, the Company approved the restructuring of Company's debts as per the Corporate Debt Restructuring Letter of Approval (CDRLOA) and the said information/disclosure was made by the Company to the Mumbai Stock Exchange.

On 28.03.2018, Dena Bank vide an Assignment Agreement, assigned the Company's debt to one Rare Asset Reconstruction Pvt. Ltd. (Now known as Rare Asset Reconstruction Limited) herein after referred as "RARE", whereby all amounts due and payable by Company to Dena Bank became due and payable by the Company to RARE which was informed to the Mumbai Stock Exchange.

On 01.05.2018, the Company informed the Mumbai Stock Exchange that it is in receipt of a decision taken by RARE whereby RARE had decided to convert part of Company's outstanding debt (Rs 32.80 Crores) into Equity Shares and that pursuant to the said decision of RARE a meeting of Board of Directors of Company has been scheduled on 02.05.2018 for necessary decisions and consequent action. Post meeting of the Board, the Company informed the Mumbai Stock Exchange that it has allotted 59, 63,636 equity shares of ₹10/- each of the company at a premium of ₹45/- per equity share to RARE.

On 05.05.2018, the Company informed the Mumbai Stock Exchange that the applicant was required to implement the decision of RARE and allot equity shares in view of the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 ("SARFAESI Act"), which override the provisions of any other laws including the provisions of Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

However, after prolonged communication, the Mumbai stock exchange rejected the Company's application for listing of 59, 63,636 equity shares allotted to RARE on the ground that the Company has not taken Shareholders approval under Section 62 of the Companies Act, 2013. Aggrieved by the said order, the Company filed Appeal before Id. Securities Appellate Tribunal (SAT) under Section 23L of Securities Contracts (Regulation) Act, 1956 on





19.03.2019. The Ld. SAT however, dismissed the Appeal. Finally, the Company approached Hon'ble Supreme Court which after taking into consideration all facts on records was of the opinion that approval of the shareholders under Section 62(1)(c) is necessary.

Since, 59,63,636 Equity shares were allotted by the Board on 2nd May 2018, to Rare Asset Reconstruction Pvt. Ltd. (Now known as Rare Asset Reconstruction Limited) necessary ratification from the shareholders is sought for getting the shares listed on the Bombay stock exchange.

The following details of the proposed preferential issue of the Equity Shares are disclosed in accordance with the provisions of the Companies Act, 2013 and the ICDR Regulations:

A. The object / purpose of the preferential issue:

The allotment was made to Rare Asset Reconstruction Pvt. Limited (Now known as Rare Asset Reconstruction Limited) upon their exercising the right under SARFAESI.

B. The total number of shares or other securities to be issued:

The Board, at its meeting held on 2nd May, 2018 had approved allotment of 59,63,636 equity shares of ₹10/- each of the company at a premium of ₹45/- per equity share to Rare Asset Reconstruction Pvt. Limited (Now known as Rare Asset Reconstruction Limited).

C. The price or price band at / within which the allotment is proposed:

As per provisions of Regulation 158(3) of SEBI (ICDR) Regulations, the provisions of Chapter V relating to pricing and lock-in shall not apply to equity shares allotted to any financial institution within the meaning of sub-clauses (ia) and (ii) of clause (h) of section 2 of the recovery of debts due to Banks and Financial Institutions Act, 1993 (51 of 1993). In light of the above provisions and terms of debt restructuring, the allotment was made at a premium of Rs.45 /- per share.

D. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:

As stated above, allotment is made to RARE as a part of recovery of their debt, the provisions related to pricing of the shares under ICDR Regulations are not applicable to the said allotment made by the Company.

The Articles of Association of the Company doesn't contain any article which provides for determination of price in case of allotment on conversion of debt.





The issue price is Rs. 55/- (Rupees Fifty Five Only) per Equity Shares arrived at, in accordance with debt restructuring terms agreed between the Company and RARE.

E. Relevant date with reference to which the price has been arrived at:

As stated the present allotment issue is on exercise of right by RARE for conversion of Debt into Equity and accordingly, no Relevant Date has been fixed for this allotment.

F. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is made to RARE who belongs to Non-Promoter Category.

G. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

Since the allotment is on conversion of debt into equity under SARFAESI, the question of intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the allotment does not arise.

H. Proposed time within which the allotment shall be completed:

As stated above, allotment to RARE was made on 2nd May, 2018 and as per direction of Hon'ble Supreme Court of India, the Board is seeking approval of members to enable listing of shares allotted to RARE.

I. The identity of the proposed allottee and the percentage of post issue capital that may be held by the proposed allottee:

The Company has allotted 59,63,636 Equity Shares to the Rare Asset Reconstruction Pvt. Limited (Now known as Rare Asset Reconstruction Limited) by way of preferential issue:

Sr. No	Name of the Proposed Allottee	No. of Shares Post preferential allotment	Percentage (%)
1	Rare Asset Reconstruction Pvt. Limited (Now known as Rare Asset Reconstruction Limited)	59,63,636	25.82
	Total	59,63,636	-





J. Shareholding Pattern of the Company before and after the preferential issue of Equity Shares:

Shareholding pattern before and after the allotment of Equity Shares is as under:

Particulars	Pre- Preferential Allotment		Post -Preferential allotment	
	No. of Shares	%	No. of Shares	%
Promoters	55,93,205	32.65	55,93,165	24.22
Financial Institutions/Banks/Mutual Funds/Insurance companies	4,01,515	2.34	4,01,515	1.74
Private Corporate Bodies	65,56,473	38.28	91,01,963	39.42
Public & Others	45,77,799	26.73	20,32,349	8.80
Rare Asset Reconstruction Pvt. Limited (Now known as Rare Asset Reconstruction Limited)	-	-	59,63,636	25.82
Total	1,71,28,992	100.00	2,30,92,628	100.00

K. Change in control, if any, in the company that would occur consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the allotment.

L. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

The allotment was made only to Rare Asset Reconstruction Pvt. Limited (Now known as Rare Asset Reconstruction Limited), which is not exceeding the limit specified in the Act and Rules made thereunder.





M. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case as the allotment was not made for consideration other than cash.

N. The current and proposed status of the allottee(s) post the preferential issue namely, promoter or non-promoter:

The status of the Allottee before allotment made was non-promoter and after the proposed allotment also the status remained Non – Promoter only.

O. Lock-in Period:

As per provisions of Regulation 158(3) of SEBI (ICDR) Regulations, the provisions of Chapter V relating to pricing and lock-in shall not apply to equity shares allotted to any financial institution within the meaning of sub-clauses (ia) and (ii) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 (51 of 1993). Accordingly, shares issued to Rare Asset Reconstruction Pvt. Limited (Now known as Rare Asset Reconstruction Limited) does not require lock-in period.

P. Requirements as to re-computation of price:

Since the Equity Shares of the Company are issued to Assets Reconstruction Company for recovery of Debt, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable.

Q. Practicing Company Secretary's Certificate:

The allotment having been made on account of conversion of the outstanding debt into loan and present resolution arising out of the order of the Hon'ble Supreme Court is proposed for ratification of the allotment and therefore the question of obtaining certificate from PCS's regarding compliance of the ICDR regulation shall not arise.

R. Material terms of the proposed Preferential Issue of the Shares:

The material terms of the proposed preferential issue of the Equity Shares are stipulated in the special resolution as set out at Item No. 1 of this Notice.





S. Disclosure pertaining to willful defaulters and fugitive economic offender:

Neither the Company nor any of its Promoters or Directors is willful defaulter or a fraudulent borrower and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

Other Disclosures:

1. The Equity shares being issued pursuant to this preferential issue shall rank pari-passu with the existing Equity Shares of the Company.
2. The proposed allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the date of allotment. At the time of allotment, the proposed allottee does not hold any Equity Shares in the Company.
3. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

Regd. Office:

**Nanubhai Amin Marg
Industrial Area
P.O. Chemical Industries
Vadodara-390 003
CIN: L36990GJ1943PLC000363**

By Order of the Board

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

**Place: Vadodara
Date: 31st March, 2025**

