

## NOTICE

NOTICE is hereby given that the SEVENTY FOURTH ANNUAL GENERAL MEETING (AGM) of the Members of JYOTI LIMITED will be held on **Thursday, 27<sup>th</sup> September, 2018 at 9.00 a.m.** at the Registered Office of the Company at Nanubhai Amin Marg, Industrial Area, P.O. Chemical Industries, Vadodara – 390 003, 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, 2018, including the audited Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss for the 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 Shri U. V. Desai (DIN: 00236530) who retires by rotation and, being eligible has offered himself for re-appointment.

### SPECIAL BUSINESS

#### Item No. 3 - Remuneration of Cost Auditors

To approve the remuneration of the Cost Auditors for the financial year ending on 31<sup>st</sup> March, 2019 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 ending on 31<sup>st</sup> March, 2019, be paid the remuneration as mentioned herein is hereby ratified:

Sr. No.	Name of the Cost Auditor	Industry	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/-

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.”

#### Item No. 4 – Creation of Mortgage / Charge for Borrowings / Financial Assistance availed

To create Mortgage / Charge for borrowings / Financial Assistance availed by the Company and in this regard to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT the consent of the Company be and is hereby accorded under the provisions of Section 180(1)(a) of Companies Act, 2013, read with relevant rules or any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and hereinafter collectively referred to as “Act”), to the Board of Directors of the Company to sell, lease or otherwise dispose of or to create charge, mortgage and/or hypothecate the whole or substantially the whole of undertaking(s) of the Company, where undertaking (both present and future) shall have the meaning as stated in explanation to Clause (a) of Sub-Section (1) of Section 180 of the Companies Act, 2013, at such time and on such terms and conditions as the Board may deem fit, in the best interest of the affairs of the Company.

RESOLVED FURTHER THAT the Board of Directors (for the purpose of this resolution, the “Board” would include any Director in single capacity and/or any Committee of Directors as may be authorized by the Board in this regard) shall have the power to mortgage or otherwise offer as collateral substantial property, assets and/or undertakings of the Company in certain events, to banks/financial institutions, non-banking Companies, other lending agencies, and/or trustees for the holders of debentures/bonds/ other instruments, to secure any rupee loans, foreign currency loans and/or the issue of debentures whether partly or fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/foreign currency convertible bonds and/or bonds with share warrants attached thereto and also to do all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution.”

### **Item No. 5 – Adoption of new set of Articles of Association**

To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the draft regulations contained in the Articles of Association submitted to this meeting be and the same are hereby received, considered and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

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  
26<sup>th</sup> May, 2018

By Order of the Board  
  
**S. Singhal**  
Vice President (Legal) &  
Company Secretary  
M. No. F8289

### **NOTES**

- 1. A Member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.**  
**A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
2. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
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. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. In case of joint holders attending the Meeting, only the first holder will be entitled to vote.
6. Relevant documents referred to in the Notice and the Statement under Section 102 of the Companies Act, 2013, will be available at the Registered Office of the Company for inspection by the Members on all working days between 10.00 a.m. and 12.00 noon.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 20<sup>th</sup> September, 2018 to Thursday, 27<sup>th</sup> September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
8. 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 at the Annual General Meeting.
9. 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, Neelam  
Apartment, Alkapuri,  
Vadodara – 390 007  
Tel. : 0265-2314757, 2350490  
Fax : 0265-2341639  
E-Mail : [mcsltdbaroda@gmail.com](mailto:mcsltdbaroda@gmail.com)

10. Members are requested to send their queries in respect of Financial Statement of Accounts of the Company for the year ended on 31<sup>st</sup> March, 2018, at least one week in advance so as to enable the Management to keep the information / relevant documents readily available at the time of the Annual General Meeting.
11. The Ministry of Corporate Affairs (MCA) has vide Notification dated 10<sup>th</sup> May, 2012, issued the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with the Companies) Rules, 2012 has mandated the Companies to furnish information regarding unpaid and unclaimed dividend amounts lying with the Companies along with particulars of names, addresses, etc. of investors. In line with the same, your Company has furnished the information on MCA website as well as on its own website [www.jyoti.com](http://www.jyoti.com). Members are requested to check the particulars and put up their claim for amount lying unclaimed with the Company to the Registrar and Share Transfer Agent.
12. Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF (Investor Education Protection Fund) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules'), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after the completion of 7 (seven) years. Shareholders who have so far not encashed the dividend warrant(s) for the Financial Year 2010-11 are requested to make their claim to the Company Law Department at the Registered Office of the Company or the Office of the RTA on or before 28<sup>th</sup> October, 2018.

Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.

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13. 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.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / MCS Share Transfer Agent Ltd.
15. Members holding shares in single name and physical form are advised to make nomination by filling up Form No. 2B 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.
16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to MCS Share Transfer Agent Ltd., for consolidation into a single folio.
17. 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.
18. 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 communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
19. Relevancy of questions and the order of speakers at the Meeting will be decided by the Chairman.

### **20. Voting through electronic means:**

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, 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:-

#### **The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 24<sup>th</sup> September, 2018 at 10.00 a.m. and ends on 26<sup>th</sup> September, 2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20<sup>th</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.

- (iv) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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 voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Address Slip indicated in the PAN field.
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	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.  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 as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Jyoti Limited> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

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(xvii) 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.

(xviii) Shareholders can also cast their vote using CDSL's mobile app - CDSL m-Voting available for iPhone as well as Android and Windows based mobiles. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians.

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

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 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) and on approval of the accounts they would be able to cast their vote.

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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### **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**  
**Particulars of the Directors 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 Standard.**

<b>Name of Director</b>	<b>Shri U V Desai</b>
<b>Date of Birth</b>	04.04.1938
<b>Date of Appointment</b>	29.01.1995
<b>Expertise in Specific Functional Areas</b>	Engineering
<b>Qualification</b>	B. Sc. (Elec. Engg.)
<b>List of other Directorships</b>	-
<b>Chairman / Member of the Committees of the Board of the Company</b>	-
<b>Chairman / Member of the Committees of the Board of other Company(ies)</b>	-
<b>Shareholding in the Company (Equity Shares)</b>	550

**Item No. 3 – Ratification of Remuneration of Cost Auditors**

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, 2019 as per the following details.

<b>Sr. No.</b>	<b>Name of the Cost Auditor</b>	<b>Industry</b>	<b>Audit Fees ( ` )</b>
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. 3 of the Notice, for ratification of the remuneration payable to the Cost Auditors of the Company for the financial year 2018-19.

The Board recommends the resolution set out at Item No. 3 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.

**Item No. 4 – Creation of Mortgage / Charge for Borrowings / Financial Assistance availed**

The Ministry of Corporate Affairs (‘MCA’) vide its Circular dated 25<sup>th</sup> March, 2014, had clarified that the resolution passed under Section 293 of the Companies Act, 1956 prior to 12<sup>th</sup> September, 2013, with reference to borrowings and / or creation of security on assets of the Company will be effective for a period of one year from the date of notification of Section 180 of the Companies Act, 2013 i.e. 11<sup>th</sup> September, 2014.

Accordingly, at the Seventieth to Seventy-third Annual General Meetings of the Company held on 22<sup>nd</sup> September, 2014, 10<sup>th</sup> December, 2015, 26<sup>th</sup> November, 2016 and 28<sup>th</sup> September, 2017

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respectively, it was proposed to obtain a fresh approval of the shareholders under Section 180(1)(a) of the Companies Act, 2013, by way of a Special Resolution to secure the borrowings / financial assistance, in line with the said notification as the Company has already created and would be required to create security by way of mortgage / charge and / or hypothecation of its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company. The Resolutions were, however, not approved in all the four previous Annual General Meetings, as the votes cast against were more than the votes cast in favour of approval.

Therefore, pursuant to Section 180(1)(a) of the Companies Act, 2013, it is proposed once again to seek consent of the Company by Special Resolution authorising the Company through its Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company. As mortgaging or charging the movable and/or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, the approval of the Members is required for creating such mortgages and / or charges on the assets and properties of the Company, both present and future.

The Board once again recommends the resolution at Item No. 4 of this 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.

### **Item No.5 – Adoption of new set of Articles of Association**

The extant Articles of Association ("AoA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the new Companies Act, 2013 ('the Act').

With the advent of the new Act, several provisions of the existing AoA of the Company requires substantial alterations. In such a situation, it was considered expedient to substitute the existing AoA in its entirety by adopting a new set of Articles altogether and a Special Resolution for the same was proposed to the shareholders at the Seventieth to Seventy-third Annual General Meetings of the Company held on 22<sup>nd</sup> September, 2014, 10<sup>th</sup> December, 2015, 26<sup>th</sup> November, 2016 and 28<sup>th</sup> September, 2017 respectively. The Resolutions were, however, not approved in all the four previous Annual General Meetings, as the votes cast against were more than the votes cast in favour of approval.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders and would be available for inspection at the Registered Office of the Company during office hours.

The Board once again recommends the Special Resolution set out at Item No. 5 of this 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  
26<sup>th</sup> May, 2018

By Order of the Board  
  
**S.Singhal**  
Vice President (Legal) &  
Company Secretary  
M. No. F8289