

## NOTICE

Notice is hereby given that the 78th Annual General Meeting (“AGM”) of the Members of Jaya Hind Industries Private Limited, will be held on **Thursday, the 5th day of September, 2024 at 3.00 p.m.**, at the Registered Office of the Company, at Mumbai-Pune Road, Akurdi, Pune 411 035, to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the Audited Standalone Financial Statements and the Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024, together with the Board’s Report and Auditors’ Report thereon.

### SPECIAL BUSINESS

#### 2. Ratification of remuneration to be paid to Cost Accountants

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

“RESOLVED THAT M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune, who are appointed by the Board of Directors of the Company, to verify and review the cost records of the Company for the Financial Year 2024-2025, be paid remuneration of ₹ 2,00,000 (Rupees Two Lakhs only) plus travelling, out of pocket expenses and taxes, if any.”

#### 3. Re-appointment of Mr. Mohindar Singh Bhogal (DIN: 01303503) as a Whole-time (Executive) Director of the Company.

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

“RESOLVED THAT in accordance with the provisions of Section 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of the Company be and is hereby accorded to the re-appointment of Mr. Mohindar Singh Bhogal (DIN: 01303503), who is above 70 years of age, as a Whole-time Director (Executive Director) of the Company whose existing term expires on 6th October, 2024, for a further period of 1 (One) year with effect from 7th October, 2024, on the terms and conditions including remuneration as set out in this resolution:

#### Remuneration:

- (i) The Executive Director shall be paid a remuneration of ₹ 3,00,000/- (Rupees Three Lakhs only) per month for his tenure of appointment;
- (ii) Perquisites:

In addition to above remuneration, the Executive Director shall be given the following perquisites for the entire term:

- a) Provision of car for use of Company’s business and for personal purpose.
- b) Free Telephone facility at residence.
- c) Personal Accident and Medical Insurance Policies for an amount, the annual premium for which shall not exceed ₹ 15,000/- (Rupees Fifteen Thousand only).

**RESOLVED FURTHER THAT** the Board 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.”

#### 4. To approve revision in terms & conditions of appointment of Mr. Abhaykumar Navalmal Firodia (DIN: 00025179), Chairman of the Company:

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

“RESOLVED THAT pursuant to provisions of sections 196, 197(4)&(5), 198 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, terms and conditions, contained in the Special Resolution, passed by the Members of the Company, in the Annual General Meeting held on 30th September, 2022 and subject to other approvals, if any, the consent of the Members of the Company be and is hereby accorded for revision in the terms of appointment pertaining to payment of monthly remuneration of Mr. Abhaykumar Navalmal Firodia (DIN: 00025179), Chairman of the Company from ₹ 5,00,000/- (Rupees Five Lakhs only) to ₹ 10,00,000/- (Rupees Ten Lakhs only) per month with effect from 1st April, 2024.

**RESOLVED FURTHER THAT** except for the revision in the monthly remuneration, being paid as part of the Remuneration, to Mr. Abhaykumar Navalmal Firodia, Chairman, all other terms and conditions of his appointment, including but not limited to payment of commission or grant of perquisites, as approved earlier by the Members in their Annual General Meeting held on 30th September, 2022 shall remain unchanged and continue to be effective.

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

### NOTES:

1. Any Member entitled to vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and a proxy need not be a member of the Company. Proxy Forms and attendance slip and the route map is annexed to this Notice. The duly completed Proxy Forms, in all respects, must be received the Company, at its Registered Office, before 48 hours of the scheduled time and date of the AGM. Any incomplete proxy form or proxy form, not received before at least 48 hours, before the time and date of the scheduled Annual General Meeting, irrespective of method of delivery should not be acceptable and the concerned individual, appointed as the proxy will not be permitted to attend that meeting.
2. Pursuant to General Circular No. 20 / 2020 dated 5th May, 2020, 14 / 2020 dated 8th April, 2020, 02 / 2022 dated 5th May, 2022, 03 / 2022 dated 5th May, 2022, 10 / 2022 dated 28th December, 2022, 11 / 2022 dated 28th December, 2022 and 09 / 2023 dated 25th September, 2023 (collectively referred to as ‘MCA Circulars’), issued by the Ministry of Corporate Affairs and considering the applicable provisions of the Companies Act, 2013

("the Act"), the Notice calling the AGM and the Annual Report for the Financial Year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.

3. Members desirous of obtaining any information concerning the accounts or operations of the Company are requested to address their questions to the Company Secretary of the Company at **jhi.secretarial@jyahind.com**, so as to reach at least 7 clear days (working days) before the date of the Meeting so that the information required may be made available at the Meeting. Any request for details or any query not received, in the above referred manner or at least 7 clear days, before the date of meeting, may not be responded.
4. The Statement setting out the material facts, pursuant to Section 102 of the Act, concerning the Special Business mentioned in the Notice, is annexed hereto.
5. The Registers maintained and required to be kept open for inspection during the AGM as per the Act, will be made available for inspection by the Members during the AGM.
6. The Corporate Identification Number of the Company is U74999PN1947PTC005480.
7. The Directors' Identification Number of the Directors are as follows:

Sl. no.	Name of Director	DIN
1	Mr. Abhaykumar Navalmal Firodia	00025179
2	Mr. Prasan Abhaykumar Firodia	00029664
3	Mr. Mohindar Singh Bhogal	01303503
4	Mrs. Indira Firodia	00035115
5	Mrs. Sunanda Mehta	00289624
6	Mrs. Shribala Chordia	00041557
7	Mr. Pradeep Munot	00044924

By Order of the Board of Directors  
For **Jaya Hind Industries Private Limited**

**Prasan Abhaykumar Firodia**  
Managing Director  
DIN : 00029664

Date : 9th July, 2024  
Place : Pune

**Registered Office :**  
Mumbai - Pune Road,  
Akurdi, Pune - 411 035  
CIN : U74999PN1947PTC005480.  
Website: [www.jayahind.com](http://www.jayahind.com)  
Phone: (Board) +91 20 27473981

## **STATEMENT, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Setting out material facts concerning each item of the special business, as proposed in the notice.

### **Item No. 2**

The Board of Directors, at their meeting held on 28th May, 2024 has appointed M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune, to conduct verification and reviewing of the cost records of the Company, for the Financial Year 2024-2025, at a remuneration of ₹ 2,00,000/- (Rupees Two Lakhs only) plus travelling, out of pocket expenses and taxes, if any.

Considering the applicable provisions of the Act and Rules made there under, approval of Members of the Company is being sought by ordinary resolution for ratification of remuneration payable to Cost Accountants, though the said Cost Accountants are not appointed to audit the Cost Records of the Company.

None of the Promoters or Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, except to the extent of their respective shareholding if any, in the Company, in the said resolution.

The Board recommends the passing of resolution as an Ordinary Resolution as set out in Item No. 2 of this Notice for the approval of the Members of the Company.

### **Item No. 3**

The Board in its meeting held on 9th July, 2024 considering the experience and expertise of Mr. Mohindar Singh Bhogal has, subject to the approval of Members of the Company, re-appointed him as an Executive Director, for a period of 1 (One) year from 7th October, 2024, at the remuneration of ₹ 3,00,000/- (Rupees Three Lakhs only) per month and subject to other terms.

Mr. Mohindar Singh Bhogal, aged 79 years, is Diploma in Mechanical Draughtsman and has rich experience of around 55 years in manufacturing, operation of engineering Industries and automobile companies and has been providing his services to the Company since 1969.

Mr. Mohindar Singh Bhogal's job profile is to oversee and support activities of engineering and quality departments, including 'die design', methods formulation, tool manufacturing, defect resolution etc.

Considering the experience, expertise and the contribution made, by Mr. Mohindar Singh Bhogal, it would be in the interest of the Company to continue availing his services and hence, it is proposed to seek the Members' approval for the re-appointment and payment of remuneration to Mr. Mohindar Singh Bhogal as the Executive Director, in terms of the applicable provisions of the Companies Act, 2013.

No formal contracts, except the resolution passed by the Board of Directors and in the General Meeting, are expected to be executed with the Executive Director. As any other Director, Executive Director shall be entitled to resign from the services by submitting resignation and no other fee or any compensation is payable to him by the Company for termination of this arrangement.

Mr. Mohindar Singh Bhogal is not disqualified from being appointed as Director in terms of Section 164 of the Act and being eligible, offers himself for reappointment.

In case of loss or inadequacy of profit, a minimum remuneration as per the provisions of the Schedule V of the Companies Act, 2013 is

proposed to be paid to Mr. Mohindar Singh Bhogal. Considering the age, experience, previous salaries drawn by Mr. Bhogal and salary structure of the management level employees, the Board is of the opinion that the remuneration to be paid to Mr. Mohindar Singh Bhogal is reasonable and justified.

The Company has not made any default in respect of repayment of any debt, including but not limited to, public deposits, debentures, interest thereon or dues to banks or financial institutions.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Mohindar Singh Bhogal.

The required details as per the Secretarial Standards ("SS-2") is provided at Annexure A of this Notice.

Except Mr. Mohindar Singh Bhogal, none of the Promoters or Directors or Key Managerial Personnel of the Company/ their relatives is, in any way concerned or interested, financially or otherwise, except to the extent of their respective shareholding if any, in the Company, in the resolution set out at Item No. 3 of the notice.

The Board recommends the passing of resolution as a Special Resolution as set out in Item No. 3 for the approval of the Members of the Company.

### **Item No. 4**

Member of the Company, in the Annual General Meeting, held on 30th September 2022, granted approval to the appointment and payment of remuneration to Mr. Abhaykumar Navalmal Firodia (DIN 00025179), to be designated as the Chairman. As per the terms and conditions, so approved, by the Members of the Company, Mr. Abhaykumar Navalmal Firodia, is in receipt of monthly salary of ₹ 5,00,000. The Board of Directors of the Company, in its meeting held on 9th July, 2024, decided to increase the said monthly salary of Mr. Abhaykumar Navalmal Firodia, from ₹ 5,00,000 per month to ₹ 10,00,000 per month, subject to receipt of necessary approvals.

Mr. Abhaykumar Navalmal Firodia is BA Honors, has been acting as a Director of the Company since 30th June, 1972 and has experience over 54 years in managing the companies, particularly engaged in manufacture of automobiles and parts of automobiles and engaged in other industries.

Considering the experience and expertise of Mr. Abhaykumar Navalmal Firodia, the growth achieved by the Company, under his leadership over last 54 years and the benefits accrued to the Company, from his decisions, related to expansion, diversification and modern management, the Board of Directors approved the above revision in the monthly remuneration being paid to him.

In addition to the monthly salary, he shall also be entitled to commission if any, based on approval of the Board and subject to applicable laws in this regard, as mentioned in the Resolution and will be entitled to all perquisites and benefits as mentioned in above referred Special Resolution, passed on 30th September 2022. Except for the revision in the terms of appointment pertaining to monthly remuneration, all other terms and conditions of appointment of Mr. Abhaykumar Navalmal Firodia, as approved earlier by the Members in their Annual General Meeting held on 30th September, 2022, shall remain unchanged and continue to be effective.

A copy of the said Special Resolution, passed by the Members of the Company, on their 76th Annual General Meeting, held on 30th September 2022 is available for inspection, at the registered office of the Company, on any working day, during the working hours.

Except Mr. Abhaykumar Navalmal Firodia, Mr. Prasan Abhaykumar Firodia, Mrs. Indira Firodia, Mrs. Sunanda Mehta and Mrs. Shribala Chordia; none of the Promoters or Directors or Key Managerial Personnel of the Company/ their relatives is, in any way concerned or interested, financially or otherwise, except to the extent of their respective shareholding if any, in the Company, in the resolution set out at Item No.4 of the notice.

The Board recommends the passing of resolution as a Special Resolution as set out in Item No. 4 of this Notice for the approval of the Members of the Company.

By Order of the Board of Directors  
For **Jaya Hind Industries Private Limited**

**Prasan Abhaykumar Firodia**  
Managing Director  
DIN : 00029664

Date : 9th July, 2024  
Place : Pune

**Registered Office :**  
Mumbai - Pune Road,  
Akurdi, Pune - 411 035  
CIN : U74999PN1947PTC005480.  
Website: [www.jayahind.com](http://www.jayahind.com)  
Phone: (Board) +91 20 27473981

**'Annexure A'****DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING:**

[Pursuant to Secretarial Standard - 2 on General Meetings]

Name of the Director	Mr. Mohindar Singh Bhogal
Director Identification Number	01303503
Date of Birth (Age)	01st April, 1945 (79 Years)
Date of first appointment on the Board	10th January,2001
Educational Qualification	Diploma in Mechanical Draughtsman
Experience	Mr. Mohindar Singh Bhogal has rich experience of 55 years in manufacturing, operation of engineering Industries and automobile Companies.
terms and conditions of appointment or re-appointment	As per the Special Resolution set forth in Item No. 3 of this Notice.
Remuneration last drawn and proposed to be paid	₹ 24,89,100 p.a., ₹ 36,00,000 p.a.
No. of shares held in the Company	NIL
Number of meetings of the Board attended during the year	7 (Seven)
Directorships held in other companies	NIL
Memberships/Chairmanships of committees of other companies	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None