

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting No. 1/2015-16 of the Members of **Jaya Hind Industries Limited**, will be held on Friday, the 25th day of March, 2016 at 12.30 p.m., at the Registered Office of the Company, at Mumbai - Pune Road, Akurdi, Pune – 411 035, to transact the following Special Business:

- 1) To consider and if thought fit to pass, with or without modifications, the following resolution as a Special Resolution:-

“RESOLVED that in accordance with the provisions of Section 196, 197, and 203 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 as an Executive Director of the Company for a period of three years w.e.f. 7th October 2015.”

“RESOLVED FURTHER that the remuneration as detailed below be paid to Mr. Mohindar Singh Bhogal as an Executive Director:-

Remuneration:

1. The Executive Director shall be paid a remuneration of ₹ 1,75,000/- per month till 31st January 2016 and ;
2. W.e.f. 1st February, 2016 remuneration of ₹ 3,00,000/- per month shall be paid for the remaining term;
3. 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.”

- 2) 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 Section 196(3)(a) of the Companies Act, 2013 and relevant rules, consent of the Company be and is hereby accorded for continuation of Mr. Abhaykumar Firodia as an Executive Chairman of the Company for the remaining term of his office and shall be deemed to have been continued from 4th November 2014 till 31st October, 2017.”

“RESOLVED FURTHER that in accordance with the provisions of Section 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as may be applicable, consent of the Company be and is hereby accorded for the remuneration payable to Mr. Abhaykumar Firodia, for the remaining term of his office as the Executive Chairman till 31st October, 2017 as follows:

REMUNERATION:

- A) The Executive Chairman shall be paid a salary of ₹ 5,00,000 per month
- B) Commission of such amount as may be approved by the Nomination & Remuneration Committee and the Board of Directors of the Company for each financial year, provided that the total remuneration shall not exceed 5% of the net profits of the Company, computed as per the provisions of Section 198 of the Companies Act, 2013, as reduced by the salary, perquisites and cost of benefits incurred by the Company for the Executive Chairman.
- C) Perquisites:-
- (i) Provision of car for use of Company’s business and for personal purpose.
 - (ii) Leave Travel Concession for self and family once in a year in accordance with the rules of the Company.
 - (iii) Personal Accident and Medical Insurance Policies for an amount, the annual premium for which shall not exceed ₹ 1000/-
 - (iv) Reimbursement of medical expenses incurred for self and family.
 - (v) Free telephone facility at residence.
 - (vi) Fees of two clubs, provided that admission or life membership fees shall not be paid by the Company.

Provided that the valuation of above perquisites/benefits shall be done as per the provisions of the Income-tax Act, 1961 and/or Rules made there under as prevalent or as amended /modified/substituted from time to time.

Provided that the remuneration aforesaid, including all perquisites, benefits and amenities shall be allowed as a minimum remuneration in any year in the event of absence or

inadequacy of profits for that year, subject to a ceiling of ₹10,00,000 per month or ₹1,20,00,000 per annum.”

“RESOLVED FURTHER that the approval of the payment of minimum remuneration is granted for the remaining term of office.”

“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.”

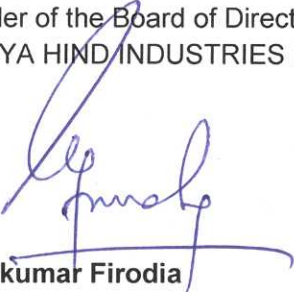
NOTES:-

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY MUST BE DULY FILLED IN ALL RESPECT AND SHOULD 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 in number and holding in the aggregate not more than ten percent of the total share capital of the Company.

- 2) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 3) The Statement, setting out the material facts, pursuant to Section 102(1) of the Companies Act, 2013, concerning the Special Business mentioned at Item No. 1 of the Notice is annexed hereto.
- 4) Attendance slip and Proxy Form are being provided alongwith this Notice.
- 5) The Corporate Identity Number of the Company is U74999PN1947PLC005480
- 6) **The Route Map of the Venue of the Meeting is given at the end of this Notice. The prominent landmark for the Venue is Khandoba Mandir (Temple).**

By Order of the Board of Directors
For JAYA HIND INDUSTRIES LIMITED



Abhaykumar Firodia
Chairman

DIN: 00025179

Place: Pune – 411035.

DATE: 02.03.2016

STATEMENT AS REQUIRED BY SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1:-

The Board in its meeting held on 26th September 2015 has, subject to the approval of Members of the Company, re-appointed Mr. Mohindar Singh Bhogal as an Executive Director, for a period of 3 (three) years from 7th October 2015, at the remuneration recommended by the Nomination and Remuneration Committee and approved by the Board.

Considering the experience, expertise and the contribution made, by/of Mr. Bhogal, it would be in the interest of the Company to continue to 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 an Executive Director, in terms of the applicable provisions of the Companies Act, 2013.

Brief resume: Mr. Mohindar Singh Bhogal, aged 70 years, is Diploma in Mechanical Draughtsman and has rich experience of 47 years in manufacturing, operation of engineering Industries and automobile companies and has been providing his services to the Company since 1969. Board considering the experience and expertise of Mr. Mohindar Singh Bhogal, re-appointed him as the Executive Director of the Company w.e.f. 7th October 2015 for a period of 3 years. Mohindar Singh Bhogal holds directorship in Jaya Hind Montupet Private Limited. Mr. Mohindar Singh Bhogal does not hold any shares in the Company.

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

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 Company is engaged in manufacturing of Pressure and Gravity Die Casting, Magnetos, H.T. Coils and Motor Vehicle Parts since 1964. The Company's financial performance during the last 5 years is as under:

<i>(Figures in ₹)</i>						
Sr. No	Particulars	2010-11	*2011-12	2012-13	2013-14	2014-15
1	Turnover					
	Gross Turnover - without other Income	2,953,301,349	4,146,709,489	4,519,591,587	3,863,012,682	4,250,441,223

	Gross Turnover - with other Income (Excluding Exceptional Income)	3,201,179,434	4,185,499,057	4,915,286,791	4,157,798,158	4,371,484,608
2	Profit Before Interest, Tax, Depreciation and amortization (including Exceptional income)	438,012,143	448,134,058	904,894,274	703,555,287	640,705,671
3	Extra Ordinary Income/ abnormal income / Exceptional Income	-	-	-	-	-
4	Net Profit as calculated as per provisions of Sec. 198 of Companies Act, 2013	(707,343,671)	(663,596,050)	(142,952,624)	154,344,801	476,762,416
5	Paid - up capital	1,450,000,000	1,450,000,000	1,450,000,000	1,450,000,000	1,200,000,000
6	Reserve & Surplus	(182,338,726)	(113,710,305)	324,870,691	559,696,990	761,528,268
7	Net owned funds	1,267,661,274	1,336,289,695	1,774,870,691	2,009,696,990	1,961,528,268
8	Borrowings other than trade creditors and provisions	1,033,826,477	1,065,420,914	951,997,247	438,170,113	640,266,356

Remuneration drawn by Mr. Mohindar Singh Bhogal for the last 5 years is as under:

Sr. No.	Financial Year	Gross Remuneration including value of perquisites and contribution to Provident Fund and other Funds (in ₹)	Tax (in ₹)	Net Remuneration (in ₹)
1	2010-11	2,121,600.00	536,760.00	1,584,840.00
2	2011-12	2,121,600.00	600,000.00	1,521,600.00
3	2012-13	2,121,600.00	600,000.00	1,521,600.00
4	2013-14	2,121,600.00	600,000.00	1,521,600.00
5	2014-15	2,121,600.00	600,000.00	1,521,600.00

In case of loss or inadequacy of profit, a minimum remuneration as per the provisions of the Schedule V to 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, Nomination & Remuneration Committee and the Board are of the opinion that the remuneration to be paid to Mr. Bhogal is reasonable and justified.

All components of remuneration, payable to Mr. Mohindar Singh Bhogal as an Executive Director of the Company and indicated in the resolution set out at Item No.1 of the notice are fixed.

Considering the budgeted turnover for the financial year 2015-16, the proposed remuneration would constitute 0.074% of the Turnover.

The Company has not announced or offered any employees' stock option scheme and the remuneration to be paid to Mr. Mohindar Singh Bhogal includes the elements in the Resolution only.

Except Mr. Mohindar Singh Bhogal, none of the Directors or Key Managerial Personnel of the Company/ their relatives is, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the notice.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Mohindar Singh Bhogal under Section 190 of the Companies Act, 2013.

ITEM NO. 2:-

Mr. Abhaykumar Firodia was re-appointed as an Executive Chairman (Managing Director) w.e.f. 1st November 2012 for a term of 5 years in a board meeting held on 28th July 2012 and the approval of members was accorded by way of resolution in an Extra ordinary General Meeting held on 29th September 2012. At the time of re-appointment his age was 68 years. This appointment and approval of remuneration was as per the provisions of the then applicable law.

This approval from the Members of the Company is being sought in view of the judgment presently delivered by Hon'ble High Court of Judicature at Bombay interpreting provisions of Section 196 (3) (a) of the Companies Act, 2013. All the terms and conditions of the appointment as approved originally would continue to apply for the remaining period of his original appointment. The re-approval/ confirmation to the appointment of Mr. Firodia is being sought as he attained the age of 70 years on 5th November 2014.

Considering the projects being undertaken by the Company, nature of business of the Company, the experience and expertise of Mr. Firodia spread over 48 years, it is in the interest of the Company to continue availing the benefit of services of Mr. Firodia.

It is proposed to seek the Members' approval by way of special resolution for continuation of Mr. Abhaykumar Firodia as an Executive Chairman (Managing Director) for the remaining term of his office i.e. up to 31st October 2017.

Particulars of remuneration payable to Mr. Abhaykumar Firodia for the remaining term of his office are as stated in the resolution above.

Brief resume: Mr. Abhaykumar Firodia, DIN 00025179, aged 71 years is B.A. (Hons) and has an experience of 48 years in Managing industries. Mr. Abhaykumar Firodia became the Director of the Company in the year 1972. Thereafter, he discharged duties as the Managing Director, Chairman and Managing Director, Chairman. Board considering the experience and expertise of Mr. Abhaykumar Firodia and his long association with the Industry and in view of the expansion plans of the Company and to prepare the Company to perform in the competitive market, appointed him as the Executive Chairman of the Company w.e.f. 1st November 2012. Mr. Abhaykumar Firodia holds directorships in Force Motors Limited, Prasanna Holdings Private Limited, Jaya Hind Montupet Private Limited, Jaya Hind Investments Private Limited, Dhanna Engineering Private Limited, Dhoot Compack Limited, Bharat Hotels Limited, Dhoot Industrial Finance Limited, RAN Chemicals Private Limited. Mr. Abhaykumar Firodia, holds 2,03,31,836 equity shares of ₹10 each of the Company constituting 25.41% of the paid up share capital of the Company.

The resolutions passed by the Board of Directors and approval of the Members shall constitute the contract with Mr. Firodia regarding his appointment and remuneration. All relevant rules and

regulations applicable to senior management shall apply to Mr. Firodia. As any other Director, Executive Chairman 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. Firodia's job profile is to manage the business of the Company and provide strategic inputs and guidance to the top management of the Company. He will continue to have substantial powers of management. The Board of Directors has granted an exhaustive Power of Attorney in favour of Mr. Firodia, in order to vest powers to manage and have substantial powers of management of the affairs of the Company.

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 Company is engaged in manufacturing of Pressure and Gravity Die Casting, Magnetos, H.T. Coils and Motor Vehicle Parts since 1964. The Company's financial performance during the last 5 years is as under:

<i>(Figures in ₹)</i>						
Sr. No	Particulars	2010-11	*2011-12	2012-13	2013-14	2014-15
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4	Net Profit as calculated as per provisions of Sec. 198 of Companies Act, 2013	(707,343,671)	(663,596,050)	(142,952,624)	154,344,801	476,762,416
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Remuneration drawn by Mr. Abhaykumar Firodia for the last 5 years is as under:

Sr. No.	Financial Year	Gross Remuneration including value of perquisites and contribution to Provident Fund and other Funds (in ₹)	Tax (in ₹)	Net Remuneration (in ₹)
1	2010-11	NIL	NIL	NIL

2	2011-12	NIL	NIL	NIL
3	2012-13	10,00,000	3,09,000	6,91,000
4	2013-14	24,00,000	7,41,600	16,58,400
5	2014-15	42,00,000	11,17,550	30,82,450

In case of loss or inadequacy of profit, a minimum remuneration as per the provisions of the Schedule V to the Companies Act, 2013 is proposed to be paid to Mr. Abhaykumar Firodia for the remaining term of his office. Considering the age, experience, previous salaries drawn by Mr. Abhaykumar Firodia and salary structure of the management level employees, Nomination & Remuneration Committee and the Board are of the opinion that the remuneration to be paid to Mr. Abhaykumar Firodia is reasonable and justified.

All components of remuneration, payable to Mr. Abhaykumar Firodia as an Executive Chairman of the Company for remaining term of his office are indicated in the resolution set out at Item No.2 of the notice are fixed.

Considering the budgeted turnover for the financial year 2015-16, the proposed remuneration would constitute 0.188% of the Turnover.

The Company has not announced or offered any employees' stock option scheme and the remuneration to be paid to Mr. Mohindar Singh Bhogal includes the elements in the Resolution only.

Except Mr. Abhaykumar Firodia, Mr. Prasan Firodia, Mrs. Indira Firodia, Mrs. Shyamala Navlakha, Mrs. Sunanda Mehta, Mrs. Shribala Chordia, Mrs. Harsha Firodia (Jain), none of the Directors/Key Managerial Personnel of the Company/their relatives is, in way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The above may be treated as a written memorandum setting out the terms of Continuation of Mr. Abhaykumar Firodia as an Executive Chairman of the Company for the remaining term of his office under Section 190 of the Companies Act, 2013.

By Order of the Board of Directors
For **JAYA HIND INDUSTRIES LIMITED**



Abhaykumar Firodia
Chairman
DIN: 00025179

Place: Pune – 411035.
Date: 02.03.2016

JAYA HIND INDUSTRIES LIMITED

CIN: U74999PN1947PLC005480

Registered Office: Mumbai-Pune Road, Akurdi, Pune-411 035

Tel: +91 (20) 27473981, Website: www.jayahind.com

PROXY FORM

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U74999PN1947PLC005480
 Name of the Company : JAYA HIND INDUSTRIES LIMITED
 Registered Office : Mumbai-Pune Road, Akurdi, Pune - 411 035.
 Name of the Member(s) : _____
 Registered address : _____
 E-mail Id : _____
 Folio No/ Client Id : _____
 DP ID : _____

I/We, being the member(s) of shares of the above named company, hereby appoint-

1. Name: _____
 Address: _____
 E-mail Id: _____
 Signature: _____ or failing him

2. Name: _____
 Address: _____
 E-mail Id: _____
 Signature: _____ or failing him

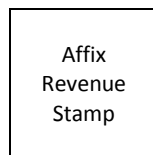
3. Name: _____
 Address: _____
 E-mail Id: _____
 Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting No. 1/2015-16 of the Company, to be held on Friday, the 25th day of March 2016 at 3.30 p.m. at the Registered Office of the Company at Mumbai - Pune Road, Akurdi, Pune - 411 035 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:

Sr. no.	Description
1)	Re-appointment of Mr. M. S. Bhogal as Executive Director of the Company
2)	Continuation of Mr. Abhaykumar Firodia as an Executive Chairman of the Company for remaining term of his office

Signed this day of2016



Signature of shareholder

Signature of Proxy holder(s)

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP

Deccan Gymkhana / Pune Station to Jaya Hind Industries Limited, Akurdi

LEGEND

- Route One
- Route Two
- Route Three
- Other Roads

