

NOTICE

Notice is hereby given that the 76th Annual General Meeting (“AGM”) of the Members of Jaya Hind Industries Private Limited will be held on **Friday, the 30th day of September 2022 at 3.30 p.m.** through Video Conferencing/ other Audio Visual means, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2022, together with the Board’s Report and Auditors’ Report thereon.
2. Re-appointment of M/s. Kirtane & Pandit LLP, Chartered Accountants, as Statutory Auditors of the Company

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

RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendation of the Board of Directors of the Company, M/s. Kirtane & Pandit LLP, Chartered Accountants (Firm Registration No. 105215W / W100057), be and are hereby reappointed as the Statutory Auditors of the Company, for a second term of five consecutive years, i.e. till the conclusion of the 81st AGM to be held in the year 2027, at a remuneration of ₹ 6,00,000/- (Rupees Six Lakhs Only) per annum, plus out of pocket expenses, if any, and the same may be revised during the tenure of Auditors by the Board of Directors with the Auditors, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.

SPECIAL BUSINESS

3. Appointment of Cost Accountants with remuneration

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 ending 31st March 2023, be paid remuneration of ₹ 1,85,000/- (Rupees One Lakh Eighty Five Thousand only), plus travelling and out of pocket expenses and taxes, if any.”

4. Authority to the Board for making investments/extending loans and giving guarantees or providing securities in connection with loans to Persons/ Bodies Corporate

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

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, the consent and approval of the members, be and is hereby accorded to the Board, to apply sums upto ₹ 20,00,00,00,000 (Rupees Two Thousand Crore Only) to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, notwithstanding such loan, guarantee, security or acquisition together with aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate, exceed the limits of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of the free reserves and securities premium of the Company, whichever is higher, at any given point of time.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to make investments, place inter-corporate deposits, give loans, provide guarantee or security in connection with a loan to any other body corporate or person to the extent of aforementioned approved limits, from time to time, as it may deem fit.”

5. Re-appointment of Mr. Abhaykumar Firodia as a Managing Director of the Company, to be designated as ‘Chairman’.

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 applicable provisions of Sections 196 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, if any, and Article 112 of the Articles of Association of the Company, approval of the members be and is hereby accorded for the re-appointment of Mr. Abhaykumar Firodia (DIN: 00025179), aged 77, as the Managing Director of the Company, to be designated as the Chairman, whose current term concludes on 31st October 2022, for a period of five years w.e.f. 1st November 2022, on the terms and conditions including remuneration, as set out in this resolution.

- (a) Mr. Abhaykumar Firodia shall be designated as the Chairman.
- (b) Mr. Abhaykumar Firodia shall exercise such powers of management of the affairs of the Company as may be delegated by the Board of Directors of the Company to him, from time to time.

REMUNERATION

- (a) Salary of ₹ 5,00,000/- (Rupees five lakh only) per month. Annual merit-based increments as may be decided by the Board without any further reference to the members of the Company in general meeting, during his tenure.
- (b) Commission of such an amount as may be approved by the Board of Directors of the Company for each financial year.
- (c) **Perquisites:**
 - (i) Provision of car for use on Company’s business and for personal purposes.

- (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 ₹ 75,000/- (Rupees seventy five thousand only).
- (iv) Reimbursement of medical expenses incurred for self and family.
- (v) Free telephone facility at the residence and a mobile phone facility.
- (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 or Rules made there under as prevalent or as amended/ modified / substituted from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate substantial powers of management to Mr. Abhaykumar Firodia, Chairman of the Company, to be exercised by him, and the Board of Directors of the Company may grant Power of Attorney in his favour for vesting the specific powers of management in him.

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

6. Re-appointment of Mr. Prasan Firodia as a Managing Director of the Company.

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

“RESOLVED THAT in accordance with the applicable provisions of Sections 196 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, and Article 112 of the Articles of Association of the Company, approval of the members be and is hereby accorded for the re-appointment of Mr. Prasan Firodia, (DIN: 00029664) as the Managing Director of the Company, whose current term concludes on 6th October 2022, for a period of 5 years with effect from 7th October 2022.

RESOLVED FURTHER THAT as Mr. Prasan Firodia is in receipt of remuneration as per the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 from Force Motors Limited, he shall not draw any remuneration from the Company in his tenure as the Managing Director, unless otherwise decided.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate substantial powers of management to Mr. Prasan Firodia, Managing Director of the Company, to be exercised by him, and the Board of Directors of the Company may grant Power of Attorney in his favour for vesting the specific powers of management in him.

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

7. Appointment of Mr. Pradeep Munot (DIN: 00044924) as a Director of the Company.

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

“RESOLVED THAT Mr. Pradeep Munot (DIN: 00044924), who was appointed as an Additional Director of the Company effective from 28th September, 2022 by the Board of Directors, under Section 161(1) of the Companies Act, 2013 (the Act) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Article 78 of the Articles of Association of the Company, and who holds office upto the date of this Annual General Meeting of the Company and who is eligible for appointment, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT Mr. Abhaykumar Firodia (DIN: 00025179), Chairman, Mr. Prasan Firodia (DIN: 00029664), Managing Director and Mrs. Amruta Patil, Company Secretary, of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things including filing of various correspondences / intimations / forms with Registrar of Companies and any other competent authority, as may be necessary for giving effect to the foregoing resolution.”

NOTES :

1. Pursuant to General Circular No. 2/2022 dated 5th May, 2022 read with circulars dated 13th January 2021, 8th December 2021 and 14th December 2021 (collectively referred to as ‘MCA Circulars’) issued by the Ministry of Corporate Affairs (‘MCA’), Companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, Members can attend and participate in the ensuing AGM through video conferencing (‘VC’) or other audio visual means (‘OAVM’). The deemed venue for the AGM shall be the Registered Office of the Company.
2. The facility of joining the AGM through VC / OAVM will be open 15 minutes before and 15 minutes after the scheduled time of the commencement of the AGM and the Members can join the AGM by following the procedure mentioned in this Notice.
3. Though normally a member is 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, pursuant to the MCA Circulars, as physical attendance of members has been dispensed with, the facility to appoint proxy to attend and cast vote for the members will not be available for this AGM and hence the proxy form and attendance slip are not annexed to this Notice.
4. The members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In line with the MCA Circulars, the Notice of calling the AGM and the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
6. 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@jayahind.com, so as to reach at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.

Further, please note that considering that the meeting will be held through VC, there will be limited opportunity for Members to interact with the management. Hence, the Members are requested to send all their queries to the Company in advance, so that the same are suitably answered at the meeting.

7. The Statement setting out the material facts, pursuant to Section 102 of the Companies Act, 2013 ('the Act') concerning the Special Business mentioned in the Notice, is annexed hereto.
8. The Registers maintained and required to be kept open for inspection during the AGM as per Companies Act, 2013, will be made available electronically for inspection by the Members during the AGM. Members seeking to inspect such registers can send an email to jhi.secretarial@jayahind.com.
9. The Corporate Identification Number of the Company is U74999PN1947PTC005480.
10. The Firm Registration number of the Statutory Auditor is 105215W/W100057.
11. Since the AGM will be held through VC / OAVM, the route map is not annexed to the Notice.
12. The Directors' Identification Number of the Directors are as follows :

Sl. no.	Name of Director	DIN
1	Mr. Abhaykumar Firodia	00025179
2	Mr. Prasan Firodia	00029664
3	Mr. Mohanlal Chopda	00040868
4	Mrs. Indira Firodia	00035115
5	Mrs. Sunanda Mehta	00289624
6	Mrs. Shribala Chordia	00041557
7	Mr. Pradeep Munot	00044924
8	Mr. Mohindar Singh Bhogal	01303503

Instructions related to Video Conferencing :

1. The link and co-ordinates for joining the meeting will be shared separately in the e-mail sending notice of AGM and Annual Report.
2. Further, members will be required to grant access to the web-cam to enable two - way video conferencing.

3. Please note that Participants connecting from mobile devices or tablets or through laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-fi or LAN connection to mitigate any kind of aforesaid glitches.
4. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their folio number, email id, mobile number at jhi.secretarial@jayahind.com. The same will be replied by the Company suitably.
5. Voting at the AGM will be done by show of hands unless poll is demanded.
6. In case the voting is required through poll; the Members shall convey their vote at Company's designated email id: jhi.secretarial@jayahind.com.
7. In case of any assistance, Members can contact at email id jhi.secretarial@jayahind.com or Tel No. +91 20 27473981 (Extn: 4775)

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

Pune : 6th September 2022

Prasan Firodia
Managing Director
DIN : 00029664

Registered Office :

Mumbai - Pune Road,
Akurdi, Pune - 411 035
CIN : U74999PN1947PTC005480.
Website: www.jayahind.com
Phone: (Board) +91 20 27473981

STATEMENT TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013, (the 'Act') the following Statement sets out all the material facts, relating to the Special Business, as mentioned in the Notice.

Item No. 3

Appointment of Cost Accountants with remuneration

The Board of Directors, at their meeting held on 29th June 2022 has approved the appointment of and payment of remuneration to 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 ending 31st March 2023, on a remuneration of ₹ 1,85,000/- (Rupees One Lakh Eighty Five Thousand only) plus travelling and 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 this ordinary resolution as a matter of caution, though the said Cost Accountants are not appointed to audit the Cost Records of the Company.

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

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

Item No. 4

Increase in the limits applicable for making investments/extending loans and giving guarantees or providing securities in connection with loans to Persons/ Bodies Corporate.

The Board of Directors of the Company, from time to time, applies Company's funds for making investments in other bodies corporate, giving loans etc. to make optimum utilization of funds available, to achieve long term strategic and business objectives.

In terms of the provisions of Section 186 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014, as amended, the Board of Directors are permitted to, directly or indirectly (a) to give any loan to any person or other body corporate; (b) to give any guarantee or provide any security in connection with a loan to any other body corporate or person and (c) to acquire by way of subscription, purchase or otherwise, securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, only with prior approval of the Members of the Company, by means of Special Resolution passed at the general meeting of the Company.

As per the latest audited Balance Sheet of the Company as on 31st March 2022, the aggregate of the loans and investments so far made in all persons or bodies corporate, are likely to exceed the limits prescribed under Section 186, as referred above. Further, the limit sanctioned by the Members at their Extra-Ordinary General meeting held on 25th June 2019, of ₹ 10,00,00,00,000/- (Rupees One Thousand Crore), has been utilized to a large extent.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees to persons or bodies corporate, from time to time, prior approval of the Members is being sought as

fresh limits. Accordingly, the Board of Directors in its meeting held on 6th September 2022 consented to obtain shareholders' approval for fresh limit of ₹ 2,000 Crore (Rupees Two thousand Crore only) for making investments, giving loans and providing securities, over and above the limits specified under section 186 of the Companies Act, 2013.

Therefore, it is proposed to seek approval of members by way of a Special Resolution under Section 186(2) of the Companies Act, 2013, to authorize the Board of Directors of the Company to make investments give loans, inter corporate deposits and guarantees to various persons and bodies corporate from time to time.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their Shareholding in the Company, if any.

The Board recommends the resolution as set out in Item No. 4 for the approval of the Members of the Company

Item No. 5

Re-appointment of Mr. Abhaykumar Firodia as a Managing Director of the Company, to be designated as 'Chairman'.

Mr. Abhaykumar Firodia (DIN: 00025179)

The Board of Directors, at its meeting held on 18th August 2017, had appointed Mr. Abhaykumar Firodia as Managing Director designated as 'Chairman' for a period of five years with effect from 1st November 2017.

Subsequently, at the Annual General Meeting of the Company held on 28th September, 2017, the Members had approved the appointment and terms of remuneration of Mr. Abhaykumar Firodia as Managing Director designated as 'Chairman' of the Company.

The Board of Directors, at its meeting held on 6th September 2022, has re-appointed Mr. Abhaykumar Firodia, as Managing Director (designated as Chairman) of the Company for a further period of five years, with effect from 1st November, 2022 along with the terms and conditions of the said Appointment, subject to the approval of the Members.

It is proposed to seek the Members' approval for the re-appointment of Mr. Abhaykumar Firodia, as a Managing Director designated as 'Chairman' and the terms of appointment including remuneration, as required by Article 112 of the Articles of Association.

As a Chairman, Mr. Abhaykumar Firodia would draw remuneration as mentioned in the Resolution.

Considering the vast experience and expertise of Mr. Abhaykumar Firodia in the automobile industry, in the opinion of the Board, re-appointment of Mr. Abhaykumar Firodia, to be designated as Chairman, would be in the best interests of the Company.

Except Mr. Abhaykumar Firodia himself, Mr. Prasan Firodia, Mrs. Indira Firodia, Mrs. Sunanda Mehta and Mrs. Shribala Chordia; none of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said resolution.

The Board recommends the resolution as set out in Item No. 5 for the approval of the Members of the Company.

Item No. 6

Re-appointment of Mr. Prasan Firodia as a Managing Director of the Company.

Mr. Prasan Firodia (DIN: 00029664)

The Board of Directors, at its meeting held on 18th August, 2017, had appointed Mr. Prasan Firodia as Managing Director of the Company for a period of five years with effect from 7th October, 2017.

Subsequently, at the Annual General Meeting of the Company held on 28th September, 2017, the Members had approved the appointment of Mr. Prasan Firodia as Managing Director of the Company.

The Board of Directors, at its meeting held on 6th September 2022, has re-appointed Mr. Prasan Firodia, as Managing Director of the Company for a further period of five years, with effect from 7th October, 2022, subject to the approval of the Members.

It is proposed to seek the Members' approval for the re-appointment of Mr. Prasan Firodia, as a Managing Director, as required under Article 112 of Articles of Association of the Company.

Except Mr. Prasan Firodia himself, Mr. Abhaykumar Firodia, Mrs. Indira Firodia, Mrs. Sunanda Mehta and Mrs. Shribala Chordia; none of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said resolution.

The Board recommends the resolution as set out in Item No. 6 for the approval of the Members of the Company

Item No. 7

Appointment of Mr. Pradeep Munot as a Director of the Company.

Mr. Pradeep Munot (DIN: 00044924)

The Board of Directors had appointed Mr. Pradeep Munot as an

Additional Director of the Company w.e.f. 28th September 2022 subject to the approval by Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 78 of the Articles of Association of the Company, Mr. Pradeep Munot shall hold office up to the date of this AGM and is eligible to be appointed as a Director.

Mr. Pradeep Munot, apart from consent, has given a declaration to the Board, inter alia, that he is eligible to be appointed as a Director in terms of Section 164 of the Act.

Except for Mr. Pradeep Munot and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

It is proposed to seek the Members' approval for the appointment of Mr. Pradeep Munot, as a Director, in terms of the applicable provisions of the Act.

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

Pune : 6th September 2022

Prasan Firodia
Managing Director
DIN : 00029664

Registered office :

Mumbai - Pune Road,
Akurdi, Pune - 411 035

CIN : U74999PN1947PTC005480

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