

**NOTICE**

NOTICE is hereby given that 32<sup>nd</sup> (Thirty Second) Annual General Meeting of the members of JIK INDUSTRIES LIMITED will be held on **Friday, August 23, 2024**, at **04:00 P.M.** through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) deemed to be held at the Registered office of the Company to transact the following business:

**ORDINARY BUSINESS:****Item No. 1:**

**To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution**

**Adoption of Financial Statements along with report of the Board of Directors and Auditors thereon.**

To receive, consider, approve, and adopt the Audited Standalone Financial Statements of the Company for the year ended March 31, 2024, the Statement of Profit & Loss for the year ended March 31, 2024, and the Reports of the Board of Directors and Auditors thereon.

**Item No. 2:**

**To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution**

**Re-appointment of Director liable to retire by rotation.**

To appoint a director in place of Mr. Satishchandra Parmar (DIN No: 10041501), Non-Executive Non-independent Director of the Company, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 at this Annual General Meeting and being eligible, offers himself for re-appointment.

**Special Business:****Item No 3**

**To consider and if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution**

**To consider and approve the Continuation of term of Mr. Rajendra Parikh (DIN: 00496747) as Executive Chairman and Whole Time Director upon attaining 70 years of age on 31<sup>st</sup> October 2024, in accordance with Section 196 of the Companies Act, 2013 and revision in terms and conditions of remuneration of Mr. Rajendra Parikh in accordance with Section 197 read with Schedule V of the Companies Act, 2013:**

“RESOLVED THAT pursuant to section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded for continuation of holding

of office of Mr. Rajendra Gulabrai Parikh (DIN: 00496747), Executive Chairman, Whole-time director and CEO of the Company upon attaining the age of 70 (Seventy) years on 31<sup>st</sup> October, 2024 and whose office shall be liable to retire by rotation..

**RESOLVED FURTHER THAT** the consent of the Shareholders be and is hereby accorded to increase the maximum remuneration of Mr. Rajendra Parikh upto Rs. 4,00,000/- per month (Indian Rupees Four Lacs Only) (exclusive of other perquisites, benefits and allowances which shall remain the same as per the Shareholders approval given on 30 November 2021), as per the recommendation of the Nomination and Remuneration Committee and Board of Directors at their meeting held on July 12, 2024, with immediate effect, for a period of three years or until the end of his tenure, whichever is earlier, and Mr. Rajendra Parikh shall continue to hold office till the end of his tenure as per the terms and conditions approved by the Shareholders at their Annual General meeting held on 30<sup>th</sup> November 2021, details of which are enclosed as an annexure to this notice, and the actual remuneration shall be as approved by the Board of Directors, with liberty and authority to the Board of Directors to alter and vary the terms and conditions from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof, and the remuneration shall be paid notwithstanding the fact that the profits of the Company as per Section 198 of the Act during any of the Financial years is inadequate.

**RESOLVED FURTHER THAT** any of the Directors and Company Secretary of the Company be and are hereby severally authorized to file all the necessary e-forms with the Registrar of Companies (ROC) and do all such acts, deeds, matters and things as may be required in this connection and to resolve all the questions, difficulties or doubts that may arise in this regard at any stage in the aforesaid matter and to make necessary application(s) and to sign, execute and file all such form(s), paper(s) and document(s) as may be considered necessary or expedient in this matter, make such necessary disclosures to the Stock Exchange where the securities of the Company are listed and to take all such steps/ actions as the Directors and Company Secretary deem fit to give effect to the aforesaid resolution."

#### **Item No 4**

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

**To consider and approve transfer of shares of Shah Pratap Industries Private Limited to I A & I C Private Limited, being a related party transaction.**

"**RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time and the Company's Policy on Related Party Transactions and based on the approval and recommendation of the Audit Committee and Board of Directors of the JIK Industries Limited ("Company"), consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered to be constituted by the Board from time to time or any person authorised by the Board in this regard, to exercise its powers conferred by this resolution) to transfer by way of sale, all shares of Shah Pratap Industries Private Limited held by the Company in their entirety, the

details of which are given in the explanatory statement, to I A & I C Private Limited, a related party of JIK Industries Limited.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s), deed(s) of assignment, and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities, if required in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** any of the Directors of the Company and/or Company Secretary of the Company be and are hereby severally authorized to sign and submit all such necessary e-forms with the Registrar of Companies and make such necessary disclosures to the Stock Exchange where the securities of the Company are listed and to do all such acts deeds and things, sign the certified true copy of the resolution to be given as and when, if required."

#### **Item No 5**

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

**To consider and approve transfer of shares of I A & I C Private Limited to Shah Pratap Industries Private Limited, being a related party transaction**

"**RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time and the Company's Policy on Related Party Transactions and based on the approval and recommendation of the Audit Committee and Board of Directors of JIK Industries Limited ("Company"), consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered to be constituted by the Board from time to time or any person authorised by the Board in this regard, to exercise its powers conferred by this resolution) to transfer by way of sale, all shares of I A & I C Private Limited held by the Company in their entirety, the details of which are given in the explanatory statement, to Shah Pratap Industries Private Limited, a related party of JIK Industries Limited.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s), deed(s) of assignment, and such other documents,

file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities, if required in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** any of the Directors of the Company and/or Company Secretary of the Company be and are hereby severally authorized to sign and submit all such necessary e-forms with the Registrar of Companies and make such necessary disclosures to the Stock Exchange where the securities of the Company are listed and to do all such acts deeds and things, sign the certified true copy of the resolution to be given as and when, if required.”

#### **Item No. 6**

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

**To consider and approve appointment of Mrs. Sugandha Ramchandra Rane (DIN: 07254968) as Non-Executive Independent Director of the Company**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 (‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR, 2015’ or ‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the existing Articles of Association of the Company, and on the basis of recommendation of the Nomination and Remuneration Committee, Board of Directors thereof which had approved the appointment of Mrs. Sugandha Ramchandra Rane (DIN: 07254968), as an Additional Independent Director of the Company for a term of five years with effect from July 13, 2024, and who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Act and under SEBI (LODR) 2015, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from July 13, 2024 until July 12, 2029, not subject to retirement by rotation and who shall receive such sitting fees as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with the Statutory/ Regulatory Authorities, with power to settle all questions, difficulties or doubts that may arise in this regard, as he/she may in his/her sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any other Director(s) to give effect to this Resolution.”

**By Order of the Board**

**Sd/-**

**Place: Thane.**

**Date: July 12, 2024**

**Mrs. Mohini Sawant**

**Company Secretary & Compliance Officer**

**Membership No. A49186**

## NOTES:

1. The Explanatory Statement in respect of the Special Business in the Notice, pursuant to Section 102 of the Companies Act, 2013 are annexed hereto.
2. The Ministry of Corporate Affairs (“MCA”) has, vide General Circular No. 20/2020 dated 5th May 2020, General Circular No. 02/2021 dated 13th January 2021, General Circular No. 19/2021 dated 08th December 2021, General Circular No. 21/2021 dated 14th December 2021, General Circular No. 02/2022 dated 05th May 2022, General Circular No. 10/2022 dated 28th December 2022, General Circular No. 09/2023 dated September 25, 2023 and any other circulars as may be applicable (collectively referred as “MCA Circulars”) and the applicable circulars issued by SEBI, permitted the companies to conduct Annual General Meeting (AGM) through video conferencing (“VC”) or other audio visual means (“OAVM”), subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and SEBI Circulars and applicable provisions of the Act, the AGM will be convened and conducted through VC/OAVM within the jurisdiction of ROC, Mumbai.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate is entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Register of Members and Share transfer Books of the company will remain closed from August 16, 2024, to August 23, 2024. (Both days inclusive).
5. Since the AGM will be held through VC/OAVM, the route map is not annexed to this notice.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 08 April, 2020, 13 April, 2020 and 05 May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting through electronic means, as the authorised agency. The facility of casting

votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.

9. In Compliance with the aforesaid MCA and SEBI Circulars, notice of AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. Members may note that the notice and Annual Report 2023-24 will also be available on the Company's website <https://www.jik.co.in>, websites of stock exchanges i.e., Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSE) and on the website of NSDL at <https://www.evoting.nsdl.com>.
10. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar's and Share Transfer Agents, Link Intime India Pvt. Ltd. for assistance in this regard.
11. To promote green initiatives, members who have not registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in electronic form and with Link Intime India Pvt. Ltd. in case the shares are held in physical form.
12. Members are requested to inform any changes, if any, pertaining to their name, address, email address, telephone/ Mobile Number, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details, such as name of bank, branch account number, MICR Code, IFSC, etc. immediately:
  - Company's RTA Agents in case of shares held in physical form or
  - Depository Participants in case shares held in electronic form.
13. The Ordinary Resolutions shall be declared passed, if the number of votes cast in its favor exceeds the number of votes cast, if any, against the resolution.
14. The Special Resolutions shall be declared passed, if the number of votes cast in its favor exceeds the number of votes cast, if any, against the resolution by three times. Further, where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favor of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made.
15. **THE SPECIAL RESOLUTION PROPOSED TO BE PASSED IN ITEMS 4 AND 5 SHALL BE CONSIDERED AS PASSED BY WAY OF A SPECIAL RESOLUTION ONLY IF THE VOTES CAST BY THE PUBLIC SHAREHOLDERS IN FAVOR OF THE RESOLUTION EXCEED THE VOTES CAST BY SUCH PUBLIC SHAREHOLDERS AGAINST THE RESOLUTION.**

16. Pursuant to the directions/ notifications of SEBI and Depositories, the Demat account holders could operate their accounts if they had already provided Income Tax Permanent Account Number (PAN) either at the time of opening the account or subsequently. In case if they have not furnished the Income Tax PAN to the Depository Participants, such Demat account holders are requested to contact their DPs with a photocopy of PAN card (with original PAN card for verification), so that the frozen Demat account will be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular Reference Number MRD/Dop/Cir-05/2009 dated May 20, 2009, made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circular, all share transfer requests are therefore to be accompanied by PAN Details.
17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
18. Members seeking any information with regards to the accounts, valuation reports, inspection of documents, or to any matter to be placed at the AGM, are requested to write to the Company on or before August 16, 2024, through Registered email Id on [cosec@jik.co.in](mailto:cosec@jik.co.in). The same will be replied by the Company suitably.
19. **IMPORTANT INSTRUCTIONS TO SHAREHOLDERS REGARDING UPDATION OF DETAILS WITH THE COMPANY/ REGISTRAR AND SHARE TRANSFER AGENT/ DEPOSITORY PARTICIPANT.**

Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

- For shares held in electronic form: to their Depository Participants (DPs)
- For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 along with relevant proofs and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021.

**Members holding shares in physical form are advised to update their KYC details and Nomination details as mandated under SEBI Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021, and SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, to avoid freezing of their folios on or after October 01, 2023, with RTA.**

Members are further requested to note that non-availability of correct bank account details such as MICR ("Magnetic Ink Character Recognition"), IFSC ("Indian Financial System Code") etc., which are required for making electronic payment will lead to rejection/failure of electronic payment instructions by the bank in which case,



the Company or RTA will use physical payment instruments for making payment(s) to the Members with available bank account details of the Members. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's RTA at [helpdesk@linkintime.co.in](mailto:helpdesk@linkintime.co.in)/[kyc@linkintime.co.in](mailto:kyc@linkintime.co.in) and on the Company's website at [www.jik.co.in](http://www.jik.co.in). It may be noted that any service request can be processed only after the folio is KYC Compliant.

SEBI vide its Circular dated January 25, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

As per Section 72 of the Companies Act, 2013 and aforesaid SEBI Circulars, the facility for making nomination is available for the Members in respect of the shares held by them in physical mode. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 with RTA.

Further members holding physical shares are informed that they can opt out of nomination or cancel the existing nomination by filing following form with RTA:

- a. Form ISR - 3: For opting out of nomination by shareholder(s)
- b. Form SH-14: For cancellation or variation to the existing nomination of the shareholder(s).

Further, Non-Resident Indian Members are requested to inform RTA, immediately of:

- Change in their residential status on return to India for permanent settlement.
- 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.

## **20. Instructions for e-voting and joining the AGM are as follows:**

- i. The remote e-voting period commences on August 20, 2024 (9.00 a.m) and ends on August 22, 2024 (5.00 p.m.) During this period, members holding shares either in physical form or in dematerialized form, as on the cut-off date of August 16, 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Those members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote

through e-voting system during the AGM. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date i.e., August 16, 2024, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

- ii. CS Hansa Gaggar (COP:21614), Practicing Company Secretaries (email: pcsansagaggar@gmail.com) have been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
- iii. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast at the AGM, thereafter unlock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than 48 hours from the conclusion of the meeting, a consolidated scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or to any other person authorized by him in writing who shall countersign the same.
- iv. The Chairman of the Company or any other person authorized by him will declare the results along with Scrutinizer's Report and the same shall be placed on the Company's Website at <https://www.jik.co.in> and on the website of NSDL within 48 hours of conclusion of the 32<sup>nd</sup> Annual General Meeting and communicate to the Stock Exchanges on which the Company's shares are listed.
- v. Any Person, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as on the cut-off date i.e., August 16, 2024 may obtain their Login Id and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User Id and Password for casting the vote.
- vi. The process and manner for "remote e-voting" are as under:

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020, 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="571 219 1369 792">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="571 831 1369 1032">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="571 1070 1369 1727">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="571 1765 1369 1883">4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li>   <li>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 &amp; 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.</li>   <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li>   <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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</li> </ol>

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</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., NSDL and CDSL.**

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the pdf file. The password to open the pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
  
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join the General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meetings on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinisers@mmjc.in](mailto:scrutinisers@mmjc.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset



the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [cosec@jik.co.in](mailto:cosec@jik.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cosec@jik.co.in](mailto:cosec@jik.co.in). If you are Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE ANNUAL GENERAL MEETING (AGM) ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.



**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cosec@jik.co.in](mailto:cosec@jik.co.in). The same will be replied by the company suitably.
6. Members are encouraged to submit their questions in advance with regards to the financial statements or any other matter to be placed at the 32<sup>nd</sup> Annual General Meeting, from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's e-mail address at [cosec@jik.co.in](mailto:cosec@jik.co.in) before 05.00 pm on or before August 23, 2024. Such questions by the members shall be suitably replied to by the Company.
7. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, E-mail Id, Mobile number at [cosec@jik.co.in](mailto:cosec@jik.co.in) from August 16, 2024 to August 23, 2024. The first six speakers on first come first basis will only be allowed to express their views/ ask questions during the meeting.

**Place: Thane.**  
**Date: July 12, 2024**

**By Order of the Board**  
**Sd/-**  
**Mohini Sawant**  
**Company Secretary & Compliance Officer**  
**Membership No. A49186**

**Explanatory Statement pursuant to the Provisions of Section 102 of the Companies Act, 2013**

**Item no. 3: To consider and approve the Continuation of term of Mr. Rajendra Parikh (DIN: 00496747) as an Executive Chairman and Whole Time Director upon attaining 70 years of age on 31st October 2024, in accordance with Section 196 of the Companies Act, 2013 and revision in terms and conditions of remuneration of Mr. Rajendra Parikh in accordance with Section 197 read with Schedule V of the Companies Act, 2013:**

The Members are requested to note that Mr. Rajendra Parikh (DIN: 00496747), who was appointed as the Executive Chairman and Whole Time Director by the Shareholders at their Annual General Meeting held on November 30, 2021, for a term of five years with effect from October 25, 2021, shall attain the age of 70 years on 31<sup>st</sup> October 2024. The Company therefore seeks consent of the members by way of special resolution for continuation of holding of his existing office upon attaining the age of 70 (Seventy) years on 31<sup>st</sup> October 2024 pursuant to the provisions of Section 196 of the Companies Act, 2013.

Taking into consideration his valuable experience and his contribution to the Board and the Management of the Company and being the Executive Chairman and promoter of the Company, the Board of Directors of the Company hold the opinion that the continued association of Mr. Rajendra Parikh would benefit the Company and members of the Company,

Further, the Nomination and Remuneration Committee and the Board of Directors at their meeting held on July 12, 2024 have recommended to revise the maximum remuneration to be paid to Mr. Rajendra Parikh in the capacity of Executive Chairman, Whole Time Director and CEO of the Company with effect from the date of approval by shareholders, for a period of three years or until the end of his tenure, whichever is earlier.

The members are requested to note that in the Shareholders meeting held on 30<sup>th</sup> November 2021, the shareholders had approved a maximum remuneration of Rs. 2,00,000 /- per month (exclusive of perquisites, bonuses and allowances) for a period of five years.

In this regard, it has been proposed to revise the maximum remuneration payable to Rs. 4,00,000/- (Indian Rupees Four Lacs Only) per month. The revised maximum remuneration shall be exclusive of perquisites, bonuses and allowances and which shall remain the same as per the approval of the Shareholders given at their Annual General meeting held on 30 November 2021. Additionally, the other terms and conditions of appointment shall remain the same as per the earlier approval and the Board of Directors of the Company (based on the nomination and remuneration policy of the Company) shall have the authority to decide the actual remuneration within the aforesaid maximum limit and also alter and vary the terms and conditions of the appointment/remuneration within the scope of the Act and as per the approval accorded by this resolution.

The members are hereby informed that the proposed continuation of term requires approval of members by Special Resolution as per Section 196 of the Companies Act, 2013.

Further, the revision in remuneration shall also require approval as per Schedule V of the Companies Act, 2013 which shall be paid in excess of the limits prescribed under Section 197 and shall be paid notwithstanding the fact that the profits of the Company, during any of the financial years is inadequate. According to the provisions prescribed under Section 197 of the Act read with Schedule V, remuneration can be paid in excess of the prescribed limits if the resolution is approved by the Shareholders by way of a Special resolution.

Disclosures pursuant to Schedule V, Part II, Section II of the Companies Act, 2013 of the Companies Act, 2013 read with Secretarial Standards on General Meetings (SS-2) and as per regulation 36 of Listing obligation and disclosure requirements, Regulation 2015 pertaining to Mr. Rajendra Parikh are given as Annexure to the Notice (refer Annexure A and Annexure B)

The Board recommends the passing of the resolution as a Special Resolution.

Except Mr. Rajendra Parikh, none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in Resolution No. 3.

**Item no. 4 & 5:**

The Shareholders of JIK Industries Limited (“the Company”) had approved, by way of Special Resolution, the dilution of its stake in I.A. & I.C. Private Limited and Shah Pratap Industries Limited, the former subsidiaries of the Company (hereinafter referred to as the “former subsidiaries”), passed by way of Postal Ballot on March 26, 2023. I .A. & I.C. Private Limited and Shah Pratap Industries Private Limited thereafter ceased to be the subsidiaries of the Company with effect from March 30, 2023.

Currently, the Company holds 14.01% of the Equity Shares of I A & I C Private Limited and 13.51% of Equity Shares of Shah Pratap Industries Private Limited and the Company is contemplating to sell off its remaining stake held in the former subsidiaries of the Company as the Company has no control over the erstwhile subsidiaries and the investments have no commercial value. Further, the valuation of the equity shares of both entities is nil and hence it gives no investment value as well.

Now, the Members are requested to note that the Company has borrowed money from I A & I C Private Limited and Shah Pratap Industries Private Limited for its general corporate purposes. As on July 12, 2024, an amount of Rs. 1,00,33,534/- and Rs. 5,84,61,923 is outstanding and payable to the respective entities. The Audit Committee and the Board of Directors have decided that in order to strengthen the financial position of the Company and to safeguard against the Protracted litigations involved in the said companies, to sell the investments held in Shah Pratap Industries Private Limited and I A & I C Private Limited as follows:

- A. 10,210 equity shares of Shah Pratap Industries Private Limited having face value of INR 100/- (Rupees Hundred Only) to I.A. & I.C. Private Limited amounting to Rs. 10,21,000/- (Rs. Ten Lacs Twenty One Thousand Only), the consideration of which shall be set off against the amount payable to I.A. & I.C. Private Limited.
- B. 8,55,000 equity shares of I.A. & I.C. Private Limited having face value of INR 10/- (Rupees Ten Only) to Shah Pratap Industries Private Limited amounting to Rs. 85,50,000/- (Eighty Five Lacs Fifty Thousand only), the consideration of which shall be set off against the amount payable to Shah Pratap Industries Private Limited.

Further, the aforesaid shall be a related party transaction which shall be material in nature and considering the uniqueness, is not in the Ordinary course of business of the Company. However, as per the assessment of the Audit Committee and Board of Directors and on the basis of the valuation report, the transaction is being undertaken at arm's length.

The details pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are given below:

**For Item No. 4 & 5**

Sr. No.	Particulars	Details	Details
i.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	I .A. & I C Private Limited, Private Company in which Rajendra Parikh is a Director and Mrs. Jagruti Parikh (wife of Rajendra Parikh) is a members and Director.	Shah Pratap Industries Private Limited Private Company in which Rajendra Parikh is a Director and Mrs. Jagruti Parikh (wife of Rajendra Parikh) is a member and Director.
ii.	Name of Director(s) or Key Managerial Personnel who is related if any	Mr. Rajendra Parikh	Mr. Rajendra Parikh
iii.	Type, material terms / particulars and value of the transaction	<b>Type:</b> Sale of investment  <b>Material Terms and conditions/ Particulars of the Transaction:</b>	<b>Type:</b> Sale of investment  <b>Material Terms and conditions/ Particulars of the Transaction:</b>

Sr. No.	Particulars	Details	Details
		<p>The transaction is for sale of 10,210 equity shares held by the Company in Shah Pratap Industries Private Limited having face value of INR 100/- (Rupees Hundred only) to I.A. &amp; I.C. Private Limited. The shares shall be sold at face value. The consideration to be received against this transaction shall be set off against the outstanding amount payable to I.A. &amp; I.C. Private Limited.</p> <p>Other terms and conditions shall be decided and finalised by the Board of Directors of the Company.</p> <p><b>Amount of Transaction: Rs. 10,21,000/-</b></p>	<p>The transaction is for sale of 8,55,000 equity shares held by the Company in I.A. &amp; I.C. Private Limited having face value of INR 10/- (Rupees Ten only) to Shah Pratap Industries Private Limited. The shares shall be sold at face value. The consideration to be received against this transaction shall be set off against the outstanding amount payable to Shah Pratap Industries Private Limited</p> <p>Other terms and conditions shall be decided and finalised by the Board of Directors of the Company.</p> <p><b>Amount of Transaction: Rs. 85,50,000/-</b></p>
iv.	Tenure of the transaction	One Time	One Time
v.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the transaction (and for RPT involving a erstwhile subsidiary, such percentage calculated on the	23.60%	197.60%

Sr. No.	Particulars	Details	Details
	basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)		
vi.	Percentage of the counter-party's annual total revenues, that is represented by the value of the proposed RPT	100.91%	4098.75%
vii.	Justification as to why the RPT is in the interest of the listed entity	<p>The current shareholding of the Company in Shah Pratap Industries Private Limited is 13.51% and Shah Pratap Industries Private Limited is also involved in protracted litigations.</p> <p>Considering this and the fact that the set-off will also reduce the outstanding debt of the Company, the transaction is in the interests of the Company.</p>	<p>The current shareholding of the Company in IA &amp; IC Private Limited is 14.01% and IA &amp; IC Private Limited is also involved in protracted litigations.</p> <p>Considering this and the fact that the set-off will also reduce the outstanding debt of the Company, the transaction is in the interests of the Company.</p>
viii.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	NA	NA

Sr. No.	Particulars	Details	Details
ix.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Yes, the Company has obtained a valuation report from a Independent Valuer.	
x.	Any other information that may be relevant	NA	

The Board of Directors recommend the passing of the resolutions in Items. 4 & 5 as Special Resolutions. Further, the resolutions shall be considered as passed only if the votes cast by the public shareholders in favor of the resolution exceed the votes cast by public shareholders against the resolution.

Except Mr. Rajendra Gulabrai Parikh and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are interested in the above resolutions.

#### **Item no. 6**

Mrs. Sugandha Ramchandra Rane (DIN: 07254968) was appointed as an Additional Director (Non-Executive-Independent) based on the approval and recommendation of the Nomination and Remuneration Committee by the Board of Directors at their meeting held on July 12, 2024. She was appointed for a term of five years with effect from July 13, 2024, subject to approval of shareholders at the ensuing General Meeting or within 3 months of appointment, whichever is earlier.

Taking into consideration her valuable experience in the various fields, the Board of Directors of the Company hold the opinion that appointment of Mrs. Sugandha Ramchandra Rane as a Non-Executive Independent Director of the Company would be in the best interest of the Company.

The Company has received the relevant disclosures from Mrs. Sugandha Rane after verifying the veracity of the same, in the opinion of the Board, Mrs. Sugandha Ramchandra Rane fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of

Independence as per Section 149(6) of the Act and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The brief details of Mrs. Sugandha Ramchandra Rane along with her experience and educational qualification in accordance with para 1.2.5 of the Secretarial Standard on General Meetings (SS-2) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is mentioned in the table below these explanations for the reference of the members.

The members are requested to consider the appointment of Mrs. Sugandha Ramchandra Rane as Non-Executive Independent Director of the Company and approve the resolution Item No. 6 by way of passing an Special resolution in terms of Section 149, 150, 152, 160, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, circulars, notifications (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). The draft letter of appointment shall be available for inspection at the registered office of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or personally interested, financially or otherwise, except to the extent of their shareholding, if any.

The Board of Directors recommend the passing of the above resolution as a Special Resolution.



**Annexure A to Notice**  
**The statement containing additional information as required in Schedule V of the**  
**Companies Act, 2013:**

Sr. No	Particulars	Details				
1	General Information	Nature of Industry	Majorly engaged in business of General trading & service activities			
		Date or expected date of commencement of commercial production	The Company is in operation since 1990			
		In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable			
		Financial performance based on given indicators:	<b>Particulars</b>	<b>Year Ended March 31, 2024 (In Lacs)</b>	<b>Year Ended March 31, 2023 (In Lacs)</b>	
			<b>Income from Operations and other Income</b>	60.58	117.65	
			<b>Operating Profit (before tax)</b>	(11.68)	1.12	
			<b>Tax</b>	NIL	NIL	
	<b>Profit/(Loss) after Tax</b>	(11.68)	1.12			
	Foreign investments or collaborators, if any	Not Applicable				
2	Information about Mr. Rajendra Parikh	Background details:	Mr. Rajendra Parikh has been in manufacturing activities for more than 30 years and has vast experience in investment, services, marketing, manufacturing and distribution activities.			
		Past remuneration:	7,20,000 per annum.			
		Recognition or Awards:	Nil			
		Job Profile and his suitability	The Board is of the view that the continued association of Mr. Rajendra Parikh would benefit the Company, given the knowledge, experience and			

			performance, and contribution to Board processes by him.
		Remuneration proposed	<p>Increase in maximum remuneration payable to Mr. Rajendra Parikh upto Rs. 4,00,000 /- per month (exclusive of the bonuses, perquisites and allowances) for a period of three year or until the end of his tenure, whichever is earlier).</p> <p>Other terms and conditions and perquisites, allowances and bonuses shall remain the same as per the existing terms and conditions of the appointment approved by the Shareholders at their meeting held on 30 November 2021. Please refer Annexure B for the revised terms and conditions after increase in remuneration.</p>
		Comparative remuneration policy with respect to industry, size of the company, profile of the position and person:	The proposed remuneration of Mr. Rajendra Parikh is comparable to that drawn by the peers in the similar capacity in the industry. Moreover, in his position as Executive Chairman and CEO of the Company, Mr. Rajendra Parikh devotes his substantial time in overseeing the operations of the Company.
		Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:	Besides the remuneration proposed, the outstanding loan payable to Mr Rajendra Parikh amounting to 36.38 lacs as on 31.03.2024, and outstanding remuneration of Rs. 7.2 lacs as on the said date, Rajendra Parikh does not have any pecuniary relationship with the Company. Rajendra Parikh is the promoter of the Company and holds 89,00,900 equity shares in the Company.
		Other Directorship and partnership	<p><b>Directorship:</b></p> <ol style="list-style-type: none"> <li>1) I .A. And I C Private Limited</li> <li>2) Korpus Financial Services Private Limited</li> <li>3) Shah Pratap Industries Private Limited</li> </ol>
		Member/Chairmanship Of Committees of other Boards (including this Company)	<p>Membership in Committees of JIK Industries Limited:</p> <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul>

			• Stakeholders Relationship Committee
	Other Information	Reasons of loss or inadequacy of profits:	The remuneration proposed to be approved for Mr. Rajendra Parikh would exceed the limits specified under Section 197 of the Companies Act, 2013 read with Schedule V and hence the Company is obtaining an approval by way of special resolution in this regard.
		Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to improve its operations. It has been aggressively pursuing and implementing its strategies to improve financial performance.

The brief details of Directors along with their experience and educational qualification in accordance with para 1.2.5 of the Secretarial Standard on General Meetings (SS-2) and Regulation 36(3) is mentioned below for the reference of the members for Items. 2, 3 and 6:

Sr. No	Particulars	Details		
1.	Name of Director	Mr. Satishchandra Parmar	Mr. Rajendra Parikh	Mrs. Sugandha Rane
2.	DIN	10041501	00496747	07254968
3.	Category	Non-Executive Independent Director	Executive Chairman, Whole Time Director & CEO	Non-Executive Independent Director
4.	Date of Birth	December 24, 1971	October 31, 1954	August 11, 1967
5.	Age	52	69	57
6.	Qualification	Higher Secondary Education	BA/ DAM	B. Com
7.	No. of Equity Shares held in the Company, including shareholding as a beneficial owner.	NIL	89,00,900	NIL
8.	Brief profile/ Brief resume of the Director	Mr. Satishchandra Parmar has an	Mr. Rajendra G Parikh has been in manufacturing	Mrs. Sugandha Rane possess Commerce

		academic record in Higher Secondary Education. He has more than 20 years of experience in the field of Consultancy and Real Estate.	activities for more than 30 years and has a vast experience in investment services, marketing, manufacturing and distribution activities.	Graduate Degree and has more than 20 years of experience in the field of Accounts and Secretarial.
9.	Experience/ Expertise in Specific Functional area	Vast experience in the field of consultancy in the Real Estate.	Vast experience in investment services, marketing, manufacturing and distribution activities.	Vast experience in the field of Accounts and Secretarial.
10.	Terms and Conditions	As approved and may be approved by the Board of Directors from time to time	As per Annexure B	Appointed for a Period of 5 years effective from July 13, 2024, subject to the approval of Shareholders within 3 months from the date of appointment at such terms & conditions as per the letter of appointment.
11.	Date of first appointment	February 22, 2023	May 10, 1990	July 13, 2024
12.	Directorships held in other Companies, including listed entities from which the person has resigned in the last years.	NIL	IA and IC Pvt. Ltd.  Shah Pratap Industries Pvt.Ltd.  Korpus Financial Services Pvt. Ltd.  Durlabh Commodities Pvt. Ltd. (Resigned w.e.f. 26 <sup>th</sup> September 2023.)	Ladam Flora Pvt. Ltd.  Ladam Foods Pvt. Ltd.  Lacon India Ltd.

13.	Particulars of Committee Chairmanship/ Membership held in other Companies (including this company)	NA	2	NA
14.	Relationship with other Directors inter-se	NA	NA	NA
15.	No. of board meetings attended during the financial year 2023-24 and till date of circulation of notice	9	10	NIL
16.	Details of Remuneration Sought to be paid	Sitting Fee as may be approved by the Board of Directors from time to time	As approved by the Board of Directors from time to time	Sitting Fee as approved by the Board of Directors from time to time
17.	Remuneration last paid	NIL	Rs. 7,20,000 p.a.	NIL
18.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	NA	As per the current position of the Company which is desirous of onboarding people with experience in accounting and Secretarial and considering the experience of Mrs. Sugandha Rane, the appointment of Sugandha Rane would be in the best interest of the Company and its requirement.

**Annexure B - Terms and conditions of appointment after proposed revision terms of remuneration of Mr. Rajendra Parikh**

**A. Tenure of Appointment:**

The appointment of the Executive Chairman and Chief Executive Officer is for the period of 5 years with effect from October 25, 2021.

**B. Nature of Duties:**

The Executive Chairman and Chief Executive Officer shall devote his time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, control and directions of the Board in connection with the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time, by serving on Boards or in such capacity on associate companies/subsidiaries or any other executive body or a committee of such a company.

- a. **Basic Salary: Upto** Rs. 4 Lakhs per month for a period of three years or until the end of his tenure with immediate effect and the actual remuneration shall be decided by the Board of Directors.
- b. **House Rent Allowances:** Allowance to the extent of 50% of the basic salary.
- c. **Perquisites and Allowances:** In addition to the above salary and House Rent Allowance, he shall be entitled to the following perquisites and allowances:
  - i. Gas, electricity, water, furnishing and other amenities, repairs, house maintenance expenses, servant(s), cook(s), security guard(s), etc., at his residence;
  - ii. **Club Fees:** Fees of clubs, subject to a maximum of three clubs.
  - iii. **Leave travel concession:** For self and family once in a year incurred in accordance with the rules of the Company.
  - iv. Facility of car with driver;
  - v. **Servant:** Reimbursement of servant's salary, subject to a maximum of three servants.
  - vi. **Watchman:** Reimbursement of watchman's salary, subject to a maximum of two watchmen.
  - vii. **Allowances and other perquisites:** Special allowance and/ or any other allowances or perquisites as determined by the nomination & remuneration committee. The above perquisites and allowances shall be evaluated as per Income tax rules & Companies Act, 2013 wherever applicable. In the absence of any such rules, these shall be evaluated at actual cost.
- d. **Other Benefits:**
  - i. Contribution to provident fund, pension/superannuation/ gratuity fund schemes in accordance with the Company's rules and regulations in force from time to time;
  - ii. One month's leave with full salary for every 11 months of service. Leave accumulated but not availed will be allowed to be encashed. Leave encashment at the end of the tenure will be as per the rules of the Company;
  - iii. Reimbursement of actual medical expenses incurred in India and abroad for self

- and family including hospitalization expenses, treatment expenses and in case of medical treatment abroad, the air fare, boarding/lodging, travel, etc., for self and family and attendant and one Doctor;
- iv. Medical/Personal accident/Travel insurance: Actual premium to be paid by the Company for self & family;
- v. Telephone: Free telephone facility at residence including mobile phone & other suitable communication facilities. The above benefits will not be included in the computation of the ceiling on perquisites and allowances.
- e. Commission:** In addition to the above, an amount by way in addition to the above, an amount by way of commission calculated at a rate not exceeding 1% of sale and the net profits of the Company, subject to a ceiling of 36 months' salary.
- f. Minimum Remuneration:** Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Mr. Rajendra G Parikh, the Company has no profits or its profits are inadequate, the Company will pay remuneration as per Section II of Part II of Schedule V to the Companies Act, 2013 as minimum remuneration.
- g. Power of the Board of Directors to alter/vary the terms and conditions:** The Board of Directors shall have the power to alter/vary the terms and conditions of appointment and the actual remuneration from time to time within the scope of Schedule V of the Act and the approval of the Shareholders.

By Order of the Board

Place: Thane.  
Date: July 12, 2024

Sd/-  
Mohini Sawant  
Company Secretary & Compliance Officer  
Membership No. A49186