



Date: 05.08.2023

Corporate Relationship Department, BSE Limited. 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001	The Manager, Listing department, National Stock Exchange of India Ltd. 'Exchange Plaza', C- 1 Block G, Bandra Kurla complex, Bandra (East) Mumbai – 400051	Corporate Relationship Department, Metropolitan Stock Exchange of India Ltd. Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla West, Mumbai – 400070
BSE Scrip Code: 534600	NSE Scrip Code: JTLIND	MSEI Symbol: JTLIND

REG: NOTICE OF 32ND ANNUAL GENERAL MEETING OF THE COMPANY

Dear Sir,

Pursuant to Regulation 30 and 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, please find enclosed Notice convening the 32nd AGM of the Company.

As already informed, 32nd Annual General Meeting (AGM) of the Members of the Company will be held on Wednesday, the 30th day of August, 2023 at 11.30 a.m. through Video-Conferencing ("VC") or Other Audio Visual Means ("OAVM"), in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020; 20/2020 dated May 05, 2020; 02/2021 dated January 13, 2021; 03/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and any amendment/ modification thereof issued by MCA and read with the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (hereinafter referred to as "Circulars"), and in compliance with the provisions of the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 ("Listing Regulations").

Further, as already informed, The remote e-voting period begins on Sunday, the 27th day of August, 2023 (9.00 a.m. IST) and ends on Tuesday, the 29th day of August, 2023 (5.00 p.m. IST). The remote E-voting module shall be disabled by CDSL thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Wednesday, the 23rd day of August, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date.

**Thanking You,
For JTL Industries Limited
(Formerly known as JTL Infra Limited)**

**Gurinder Makkar
Company Secretary & Compliance Officer
M.No. F5124**

NOTICE

Notice is hereby given that the 32nd Annual General Meeting (AGM) of the Members of the Company will be held on Wednesday, the 30th day of August, 2023 at 11.30 a.m. through Video-Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the following business:-

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.
- 2) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Auditors thereon.
- 3) To declare a Final dividend of Rs. 0.20/- (i.e. @10%) per equity share of face value of Rs. 2/- each for the Financial Year 2022-23, on Equity Shares for the financial year ended March 31, 2023.
- 4) To appoint a Director in place of Sh. Rakesh Garg (DIN: 00184081), who retires by rotation at this Meeting and being eligible offers himself for his re-appointment.
- 5) To appoint a Director in place of Sh. Dhruv Singla (DIN: 02837754), who retires by rotation at this Meeting and being eligible offers himself for his re-appointment.
- 6) **Appointment of M/s N. Kumar Chhabra & Co. (Firm Registration No. 000837N), Chartered Accountants, as Statutory Auditors of the Company.**

To appoint M/s N. Kumar Chhabra & Co. (Firm Registration No. 000837N), Chartered Accountants, as Statutory Auditors of the Company in place of M/s. Suresh K. Aggarwal & Company, Chartered Accountants (Firm Registration Number: 021129N) and fix their remuneration, and in this connection, to consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time

being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors M/s N. Kumar Chhabra & Co. (Firm Registration No. 000837N), Chartered Accountants be and are hereby appointed as the Statutory Auditors of the Company for a term of five (5) years commencing from the conclusion of the 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company to be held in year 2028 at such remuneration and terms and conditions mentioned in the Explanatory Statement."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall be deemed to include any Committee constituted by the Board or any person(s) authorised by the Board/ Committee in this regard) be and are hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/ scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including alteration in the terms and conditions of remuneration arising out of increase in scope of work, amendment in Accounting Standards or regulations and such other requirements resulting in the change in scope of work, etc. and necessary filings with appropriate authorities without being required to seek any further consent or approval of the members of the Company."

SPECIAL BUSINESS

- 7) **To approve the overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013:**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or



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re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution') to borrow and raise such sum or sums of money by obtaining loans, overdraft facilities, lines of credit, commercial papers, convertible/ nonconvertible debentures, external commercial borrowings (loans/ bonds), Rs. denominated offshore bonds or in any other forms from Banks, Financial Institutions, other Bodies Corporate or other eligible investors, from time to time, which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital and free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 700 Crores (Rupees Seven Hundred Crores only) or equivalent amount in any other foreign currency.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, director and key managerial personnel of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

8) To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and

any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Members of the Company 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 thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the "Assets") and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the Company or any entity which is a subsidiary or associate or group entity or other parties subject to approved limits, from time to time, for the due re-payment of principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any such entity in respect of the such borrowings provided that the aggregate indebtedness so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act from time to time."

"RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalising the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act."

9) To increase in threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013:

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

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“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/ or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

10) Approval to advance any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the

Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested in the manner as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”), of an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only), in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

11) Ratification and approval of remuneration payable to Cost Auditors:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of the Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, further read with Companies (Cost Records and Audit) Amendment



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Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the remuneration payable to M/s Balwinder & Associates, Cost Accountants (Firm Registration Number: 000201) appointed by Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2023-24, amounting to Rs. 70,000/- (Rupees Seventy Thousand only) p.a. plus taxes as applicable and reimbursement of out of pocket expenses as incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

12) To approve related party transactions:

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 ("Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment thereof for the time being in force and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) with the related parties with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including the providing and/or receiving of loans or guarantees or securities or making investments, or any other transactions of whatever nature as defined under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, whether or not such transactions becoming material or notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold

limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as the Board of Directors may deem fit, in the ordinary course of business and on arm's length basis as detailed in the Explanatory Statement annexed to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any duly constituted committee thereof) be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

13) Increase In Authorised Share Capital of the Company and consequent Amendment in Capital Clause of the Memorandum of Association of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from the present share capital of Rs. 24,00,00,000/- (Rupees Twenty Four Crores Only) consisting of 12,00,00,000 (Twelve Crores) Equity Shares of Rs. 2/- (Rupee Two) each to Rs. 50,00,00,000/- (Rupees Fifty Crore Only) consisting of 25,00,00,000 (Twenty Five Crores) Equity Shares of Rs. 2/- (Rupees Two only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V.

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"The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) consisting of 25,00,00,000 (Twenty Five Crores) Equity Shares of Rs. 2/- (Rs. Two) each."

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and is hereby severally authorised to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company."

14) Issue of Bonus Shares by way of capitalisation of Securities Premium Account or other permissible reserves:

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 read with Rule 14 of Companies (Share Capital and Debentures) Rules 2014 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) read with provisions laid down in Chapter XI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, applicable provisions of Article of Association of the Company and subject to such approvals, consent, permissions, conditions and sanctions as may be necessary from appropriate Authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions and modifications by the Board of Directors and subject to such permissions, sanctions and approvals as may be required in this regard, the consent of the members of the Company be and is hereby accorded to Board of Directors for capitalisation of a sum not exceeding Rs. 19,43,00,884/- (Rupees Nineteen Crores Forty Three Lakhs Eight Hundred

Eighty Four only) or such other sum including required for adjustment/treatment of fraction as may be considered necessary by the Board of Directors standing to the credit of the Securities Premium or such other permissible account, for the purpose of issue of bonus equity shares of Rs. 2/- each, credited as fully paid to the eligible members of the Company (including warrants holders holding 1,26,93,350 convertible warrants pending for conversion and convertible into 1,26,93,350 number of equity shares of Rs. 2/- each or such other number of warrants as may be outstanding as on record date for bonus issue) holding equity shares of Rs. 2/- each of the Company, whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on "Record Date" as may be determined by the Board, in the proportion of one new fully paid-up equity share of Rs. 2/- each for every 1 (One) existing fully paid-up equity shares of Rs. 2/- each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member.

RESOLVED FURTHER THAT:

- a) the bonus issue of shares will be made in the ratio of 1:1 i.e. 1 (One) new fully paid up Equity Shares for every 1 (One) Equity Shares held to the shareholders on such date (Record Date) as may be determined by the Board of Directors after approval of this resolution by shareholders.
- b) the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date;
- c) the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;
- d) Share certificate shall be issued to those to whom the Bonus Shares are allotted within the time prescribed in the Companies Act, 2013 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)



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Regulations, 2018. With regard to the shares held in dematerialised form, the bonus shares will be credited to the respective demat A/c of the holders;

- e) The Board shall not issue any certificate or coupon in respect of fractional shares, if any, but the total number of such new equity shares representing such fractions shall be allotted by the Board (which expression shall also include a Committee thereof) to a nominee(s) to be selected by the Board, who would hold them as trustee(s) for the equity shareholders who would have entitlement to such fractions. Such nominee(s) will as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such shares, after adjusting/ deducting the cost and expenses in respect thereof, be distributed among such members who are entitled to such fractions in proportion of their respective holding and allotment of fractions thereof.

“RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorised to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board of Directors who would hold them in trust for such Members and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expense in respect thereof, be distributed among such Members who are entitled to such fractions in the proportion of their respective fractional entitlements.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the SEBI LODR Regulations and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for the purpose of

giving effect to this resolution, the Board of Director of the Company be and is hereby authorised to do all acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchanges, SEBI, NSDL, CDSL, RTA or any other authority.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

15) To take note of Certificate of Practising Chartered Accountant under Regulation 45(3) of SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015

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

“Resolved that pursuant to the provisions of Sections 4, 5, 13, 14 and 15 of the Companies Act, 2013 (“Act”) and rules made thereunder and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) as applicable, the Certificate of Practising Chartered Accountant under Regulation 45(3) of SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015 stating compliance with conditions provided in regulation 45(1) of SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015 as Annexed in the Explanatory Statement of 32nd AGM, required

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to be submitted to the Shareholders of the Company alongwith Notice of 31st AGM held on 30th day of September, 2022 for item No. 4 of Special Business of said Notice of 31st AGM, for approving change of name of the Company from "JTL Infra Limited" to "JTL Industries Limited" which was missed inadvertently to be submitted alongwith notice of previous AGM, and which as undertaken is submitted now, be and is hereby noted alongwith information and clarification as submitted in Explanatory Statement of Notice of 32nd AGM .

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

16) Appointment of Mr. Ashok Goyal(DIN: 08930828) as an independent director of the company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), and the Rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regd. Office :

S.C.O. 18-19, Sector 28-C, Chandigarh-160002 INDIA
Ph. : 0164-4668000
Website: www.jtl.one,
Email: finance@jtlinfra.com
CIN: L27106CH1991PLC011536
Place: Chandigarh
Date: July 29, 2023

Regulations, 2015 (the "SEBI LODR"), (including any statutory modification(s) or reenactment(s) thereof for the time being in force), in accordance with the Articles of Association and the Nomination and Remuneration Policy of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors, Mr. Ashok Goyal (DIN: 08930828), who was appointed by the Board of Directors as an Additional (Independent) Director of the Company, with effect from July 29, 2023, in terms of Section 161 of the Act, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria of independence prescribed under Section 149 (6) of the Act and Regulation 16 (1) (b) of the SEBI LODR and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the SEBI LODR, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from July 29, 2023 upto July 28, 2028."

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary be and are hereby severally authorised to execute all required documents and to do all such acts, deeds and things as maybe necessary in relation to completion of all formalities for the purpose of giving effect to the foregoing resolutions."

**By the Order of Board of Directors
For JTL Industries Limited**
(Formerly known as JTL Infra Limited)

Sd/-
Madan Mohan
Managing Director
DIN: 00156668



NOTICE (CONTD.)

NOTES

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020; 20/2020 dated May 05, 2020; 02/2021 dated January 13, 2021; 03/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and any amendment/ modification thereof issued by MCA and read with the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (hereinafter referred to as "Circulars"), and in compliance with the provisions of the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 ("Listing Regulations") permitted the holding of the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the members at a common venue.
2. Accordingly, in compliance with the provisions of the Act read with the above mentioned Circulars, the AGM of the Company is being held through VC / OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
3. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 32nd AGM of the Company shall be conducted through VC/ OAVM. The detailed procedure for participating in the Meeting through VC/OAVM is annexed herewith.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), setting out the material facts for each item of special business mentioned in item 6 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 26 (4) and 36 (3) of the SEBI LODR and Secretarial Standard -2 on General Meetings issued by the Institute of Companies Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed herewith.
5. The Record date for the purpose of Dividend is August 04, 2023. The cut off date for reckoning the voting rights of the shareholders for purpose of AGM is August 23, 2023.
6. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. **SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE ANNUAL GENERAL MEETING AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THE NOTICE.**
7. **Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.**
8. The Company's Registrar and Transfer Agents for its Share Registry work (physical and electronic) are M/S Beetal Financial & Computer Services (P) Limited. Address: Beetal House, 99, Madangir, Behind Local Shopping Centre, New Delhi, Tel: (91) -11-29961281-83, Fax: (91) -11-29961284, Email: beetal@rediffmail.com
9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutiniser by email through its registered email address at saahilmalhotra42@gmail.com and to The Company at finance@jtlinfra.com.
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the

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Companies Act, 2013. Members can attend and participate in the Annual General Meeting through VC/OAVM only.

11. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report FY 2022-23 has been uploaded on the website of the Company at www.jtl.one. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2022-23 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories in accordance with the aforesaid MCA Circulars and circulars issued by SEBI. The Notice is also available on the websites of the Stock Exchanges i.e. BSE Limited, NSE and Metropolitan Stock Exchange of India Limited. The AGM Notice is also available on the website of the Company. For members who have not registered their email ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices from the Company electronically.
12. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at finance@jtlinfra.com at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
13. SEBI vide its Circular dated January 25, 2022 has mandated the Listed Companies to issue securities in demat 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, shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website: www.jtl.one. Any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 and March 16, 2023, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail 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.:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 03, 2021.
15. All the documents referred to in the Notice and Explanatory Statement along with other relevant and required documents will be made available for inspection by the Members on the website of the Company during the meeting.
16. In the recent years, the Company has declared Dividends only for the year FY 2020-21. Dividends that remain unclaimed/ unpaid for a period of seven (7) years from the date on which they were declared, are required to be transferred to the Investor Education and Protection Fund. Further, the shares in respect of which dividends remain unpaid/unclaimed for seven consecutive years, are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members/claimants are requested to claim their dividends from the Company within the stipulated timeline. Shareholders / Investors who have not encashed their Dividend Warrants or dividends remain unpaid to them, if any, for these years, are requested to lodge their claims by quoting their respective Folio No./ DP/Client ID with Company. As per the IEPF Rules, the Company has uploaded the information in respect of unclaimed dividends on its website at www.jtl.one. The same is also available on the website of IEPF at www.iepf.gov.in.



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17. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / Registrar and Transfer Agent (in case of shares held in physical mode) and with the Depository Participants (in case of shares held in Demat mode). The Company is required to deduct TDS from dividend paid to the shareholders at the applicable tax rates, if approved at the Annual General Meeting (AGM) of the Company. The rate of TDS would depend upon the category and residential status of the members.
18. The Board of Directors have recommended a Final Dividend of Rs. 0.20/- (i.e. @10%) per equity share of face value of Rs. 2/- each for the Financial Year ended March 31, 2023 subject to approval of the Members at the ensuing AGM. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or after August 30, 2023, but before the statutory time limit of 30 days from the date of declaration, to all the shareholders holding as on record date i.e. August 04, 2023. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Dividend Warrants / Demand Drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details.
19. The shareholders holding shares in physical form are requested to register their e-mail address with the Registrar & Share Transfer Agents by sending duly signed request letter quoting their folio no., name and address. In case of shares held in demat form, the shareholders may register their e-mail addresses with their DPs (Depository Participants).
20. Pursuant to Section 72 of the Act, Members are entitled to make a nomination in respect of the shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13 to the RTA. Further, Members desirous of cancelling/varying their earlier nomination (pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014), are requested to send their requests in Form No. SH-14 to the RTA. These forms will be made available on request.
21. The Company has designated an exclusive email id i.e. finance@jtlinfra.com to redress Members' complaints/grievances.
22. The Securities and Exchange Board of India (SEBI) vide circular No. SEBI/HO/MIRSD/DOP1/CIR/P/ 2018/73 dated April 20, 2018 has mandated compulsory submission of Permanent Account Number (PAN) and bank details by every participant in the securities market. Members holding shares in the electronic form are, therefore requested to submit their PAN and bank details to their Depository Participant(s) and members holding shares in physical form shall submit the details to Company/RTA.
23. 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 April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has availed the services of CDSL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CDSL.
24. The remote e-Voting period commences on Sunday, the 27th day of August, 2023 (9.00 a.m. IST) and ends on Tuesday, the 29th day of August, 2023 (5.00 p.m. IST). During this period, Members of the Company, holding shares both in physical form or in dematerialised form, as on the cut-off date (record date) i.e. Wednesday, the 23rd day of August, 2023 may cast their vote by remote e-voting. The remote e-voting module shall be

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disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/ during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company.

25. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting. A person, who is not an equity shareholder as on the Cut-off Date, should treat the Notice for information purpose only.
26. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the Equity Shareholders at the registered office of the Company between 11.00 AM (IST) and 5.00 PM (IST) on all working days up to the date of the meeting. The same are also available on the website of the Company.
27. This Notice, along with copy of the relevant enclosures is also displayed/posted on the website of the Company: www.jtl.one, website of E-voting service provider i.e. CDSL at www.evotingindia.com and also on the website of Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com and MSEI at www.msei.in.
28. Mr. Sahil Malhotra of SV Associates, Practicing Company Secretaries has been appointed as the Scrutiniser to scrutinise the remote e-voting process as well as the e-voting process at the AGM in a fair and transparent manner.
29. The Scrutiniser shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a Director authorised by him in writing, who shall countersign the same. The Chairman or the authorised Director shall declare the result of the voting forthwith.
30. The results declared along with the Scrutiniser's Report shall be displayed at the Registered Office of the Company and uploaded on the Company's

website www.jtl.one after the same is declared by the Chairman/authorised person. The Results shall also be simultaneously forwarded to the BSE, NSE and MSEI.

31. In case of joint holders, the Members whose name appear first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
32. The Members can join the Meeting through Virtual Mode 15 minutes before and during the meeting after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The Members will be able to view the proceedings and participate at the Meeting by logging into the e-Voting website at www.evotingindia.com.
33. Members who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their advance request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at finance@jtlinfra.com up to Wednesday, the 23rd day of August, 2023 (5:00 p.m. IST) with regard to the financial statements or any other matter to be placed at the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The Members who do not wish to speak during the AGM but have queries may send their queries relating to financial statements or any other matter to be placed at the Meeting up to Wednesday, the 23rd day of August, 2023 (5:00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number at finance@jtlinfra.com. These queries will be replied to by the Company suitably by email. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

The remote e-voting period begins on Sunday, the 27th day of August, 2023 (9.00 a.m. IST) and ends on Tuesday, the 29th day of August, 2023 (5.00 p.m. IST). The remote E-voting module shall be disabled by CDSL thereafter. The Members, whose names appear in the Register of Members / Beneficial



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Owners as on the cut-off date i.e. Wednesday, the 23rd day of August, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The remote e-voting period begins on Sunday, the 27th day of August, 2023 (9.00 a.m. IST) and ends on Tuesday, the 29th day of August, 2023 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Wednesday, the 23rd day of August, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e- voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been

observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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.

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Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode With CDSL Depository	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e- Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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. 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 e-Voting service provider name and you will be redirected to e- Voting service provider website for casting your vote during the remote e- Voting period or joining virtual meeting & voting during the meeting



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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

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- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutiniser for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.



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- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser and to the Company at the email address viz; saahilmalhotra42@gmail.com and finance@jtlinfra.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
 8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 9. Only those shareholders, who are present in the EGM 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 available during the EGM.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

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- 3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING

For item No. 6 (Ordinary business)

Appointment of M/s N. Kumar Chhabra & Co. (Firm Registration No. 000837N), Chartered Accountants, as Statutory Auditors of the Company in place of M/s Suresh K Aggarwal & Co., Chartered Accountants (FRN: 021129N).

The members at the 27th Annual General Meeting of the Company held on September 29, 2018 had appointed M/s Suresh K Aggarwal & Co, Chartered Accountants (Firm Registration No. 021129N) as the Statutory Auditors of the Company to hold office for a term of five years i.e. from the conclusion of the 27th Annual General Meeting until conclusion of ensuing 32nd Annual General Meeting.

The tenure/term of M/s Suresh K Aggarwal & Co, Chartered Accountants (Firm Registration No. 021129N) is coming to end at the conclusion of ensuing AGM. The existing auditors cannot be re-appointed as the Auditors for a further period of 5 years as per the provisions of Companies Act, 2013.

Further, as the tenure of the Statutory Auditors is expiring at the conclusion of the ensuing AGM of the Company and as they cannot be re-appointed as per the provisions of Companies Act, 2013, the Board of Directors has, based on the recommendation of the Audit Committee and subject to approval of the shareholders, had appointed M/s N. Kumar Chhabra & Co. (Firm Registration No. 000837N), Chartered Accountants for a term of five (5) years to hold office from the conclusion of the 32nd AGM till the conclusion of the 37th AGM of the Company to be held in year 2028.

As required under section 139 of the Companies Act, 2013, M/s N. Kumar Chhabra & Co. (Firm Registration No. 000837N), Chartered Accountants, have informed the Company that their appointment, if made, shall be in compliance of Section 139 and 141 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 and the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

There is no material change in the fees considering the size of the Company. The Notice of the ensuing AGM also contain a resolution for consideration and approval of the Members for their appointment as such in place of the existing Statutory Auditors.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution except to the extent of their shareholding if any.

Your Directors recommend the Resolution set out in Item No. 6 as an Ordinary Resolution for your approval.

Statement containing additional disclosure as required under Regulation 36(5) of the Listing Regulations

Proposed fees payable to the statutory auditor for the financial year	Rs. 10 Lacs
Term of appointment	Five years
in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	The fee agreed with new auditor is higher than being paid to outgoing auditor . But considering the enhanced size of the operations of the Company, scope of services and experience, profile and calibre of the proposed Auditors, the fees is reasonable and is commensurate with the experience and scope of work.

NOTICE (CONTD.)

Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed	Given the nature, size and spread of Company's operations, and expansion in the business, it is required to have a competent, experienced and highly professional audit firm. The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
Brief Profile of Statutory Auditor	M/s N. Kumar Chhabra & Co. (Firm Registration No. 000837N), Chartered audit, management consultancy, tax consultancy, accounting services, manpower management, secretarial services. The Firm is professionally managed firm since year 1978 and consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax Consultants.

For Item No. 7 & 8 of Special Business:

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting. Accordingly approval of the Members is sought by way of passing Special Resolution for increasing the overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013 as detailed respective resolutions in Notice of AGM and to seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company upto limits approved.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking

of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolutions as set out at Item nos. 7 and 8 for approval by the members of the Company as Special Resolutions.

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

For Item No. 9 of Special Business:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required, in accordance with the business needs of the Company.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 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 more, with the approval of Members by special resolution passed at the general meeting.



NOTICE (CONTD.)

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 500 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 9 for approval by the members of the Company as Special Resolution.

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

For Item No. 10 of Special business

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

The Company may need to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 10 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best

interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 10 of the notice for your approval as a Special Resolution.

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

***For Item No. 11 of the Special Business:**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act"), read with the Companies (Cost Records and Audit) Rules, 2014, your Company is required to have the audit of its cost records conducted by a cost accountant in practice.

The Board of Directors of the Company, on the recommendation of the Audit Committee, had considered and approved the appointment of M/s. Balwinder & Associates, Cost Accountants, (Firm Registration Number: 000201) as cost auditor of the Company, for a remuneration of Rs. 70,000/- (plus Taxes and out-of-pocket expenses), who were eligible for being appointed as Cost Auditors of the Company for the financial year 2023-24. In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. M/s. Balwinder & Associates, Cost Accountants have the necessary experience in the field of cost audit and have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 11 of the Notice for ratification and approval of the remuneration payable to the Cost Auditor for the financial year 2023-24.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 11.

Your Directors, therefore, recommend the said Resolution at Item No.11 for your approval.

NOTICE (CONTD.)

***For Item No. 12 of the Special Business:**

Pursuant to the applicable provision of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act, applicable provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), all Material Related Party Transactions of the Company require prior approval of the members of the Company through ordinary resolution.

Regulation 23 of the SEBI Listing Regulations, as amended, states that all RPTs with an aggregate value exceeding Rs. 1,000 Crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall be treated as Material Related Party Transaction ("MRPTs") and shall require approval of the Shareholders by means of an ordinary resolution.

The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on the one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Further, in terms of Regulation 23(2) of the SEBI Listing Regulations read with the clarification issued by the Securities and Exchange Board of India ("SEBI") vide Circular no. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022, in case of omnibus approval(s) for material related party transactions obtained from members in general meetings, other than Annual General Meetings ('AGMs'), the validity of such omnibus approval(s) shall not exceed one year.

Further, the said Circular specifies that the shareholders' approval of omnibus RPTs approved in an AGM shall be valid upto the date of the next AGM for a period not exceeding fifteen months.

Keeping in view the above clarification and frequency of seeking members' approval for the Material Related Party Transactions in subject, it is proposed to seek the approval

from the members for the Related Party Transactions, as stated in the resolution at Item No. 12, for financial year 2023-24, at an arm's length basis and in the ordinary course of business.

The transactions of the Company with Subsidiary or other related parties are not material related party transactions. But keeping in view the business needs of the Company from time to time, the Company may have to perform related party transactions which may in future become material related party transactions. Accordingly approval of members of the Company is sought for related party transactions for abovesaid relevant period.

All related party transactions are valued and executed on arm's length basis and Company ensures compliance of applicable laws while executing such transactions.

In view of the above and on account of the amended Regulation 23(4) of the Listing Regulations whereby prior approval of the shareholders of the Company would be required to enter into any material related party transaction(s), the Company is seeking an enabling approval from the Members of the Company to enter into such proposed transaction(s) on an arm's length basis and in the ordinary course of business, as and when business requirement arises, in order to achieve business objectives of consolidated business operations of the Company.

The Audit Committee and the Board of Directors of the Company in their respective Meetings held on July 29, 2023 have accorded their approval to the proposed transaction as set out in the Resolution which if entered would be done on an arm's length basis and in the ordinary course of business. The amount approved by Board are estimated maximum value for the financial year which have been estimated based on current level of business transactions and the future business requirements.

The proposed transaction would be entered into with related party in the ordinary course of business of the Company and on an arm's length basis in furtherance of the business activities and in accordance with the applicable laws and therefore, the Board of Directors of the Company are of the view that these would be in the best interest of the Company and its shareholders. The proposed transaction shall not, in any manner, be detrimental to the interest of minority shareholders.



NOTICE (CONTD.)

Details of the transaction and other particulars thereof as per the applicable provisions of the Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is given below:

Sr.No.	Description	Details															
1	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> purchase/sale/supply of any goods or materials or availing or rendering of any kind services, reimbursement of expenses including towards availing/ providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including Plant and Machineries or other assets, taxes and related owned/third-party services; selling or otherwise disposing of, or buying, property of any kind, loans/advances/investments and providing and availing of services for conversion of products / materials, purchase/sale/exchange/ transfer/ lease of business asset(s) and/or equipments to meet its business objectives/requirements; transfer of any resources, services or obligations to meet its business objectives/ requirements ("Related Party Transactions") all such transactions being at arm's length basis and in ordinary course of business. Availing/providing of unsecured loans/ advances for its business, Investments, from time to time, on arms' length basis <p>Material terms and particulars:</p> <ol style="list-style-type: none"> All such transactions would be for the principal business requirements from time to time; All such actions involving loans, the interest amount charged to such subsidiary company shall not be at a rate lower than the prevailing yield of one year, three years, five years or ten years of Government Security closest to the tenure of the loan or at an interest rate which is equal to or not less than the prevailing bank lending rates or as applicable under Companies Act, 2013 as amended from time to time ; all such actions shall be negotiated at arm's length; all such actions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and on such other terms and conditions as the Board of Directors of the Company (including any authorised Committee thereof) may agree, in the best interest of the Company and subject to such other approvals, if any, as may be required. All such actions shall be in compliance with the applicable laws. 															
2	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)	<table border="1"> <tbody> <tr> <td>1</td> <td>Jagan Industries Private Limited</td> <td>Common Directors</td> </tr> <tr> <td>2</td> <td>Mirage Infra Limited</td> <td>Common Directors</td> </tr> <tr> <td>3</td> <td>Himani Steels Private Limited</td> <td>Common Directors</td> </tr> <tr> <td>4</td> <td>JTL Tubes Limited</td> <td>Wholly Owned Subsidiary/ Common Directors</td> </tr> <tr> <td>5</td> <td>JTL Green Energy Limited</td> <td>Common Directors</td> </tr> </tbody> </table>	1	Jagan Industries Private Limited	Common Directors	2	Mirage Infra Limited	Common Directors	3	Himani Steels Private Limited	Common Directors	4	JTL Tubes Limited	Wholly Owned Subsidiary/ Common Directors	5	JTL Green Energy Limited	Common Directors
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2	Mirage Infra Limited	Common Directors															
3	Himani Steels Private Limited	Common Directors															
4	JTL Tubes Limited	Wholly Owned Subsidiary/ Common Directors															
5	JTL Green Energy Limited	Common Directors															
3	Tenure of the proposed transaction (particularly tenure shall be specified)	Ongoing transactions (year on year), however, approval is being sought for one year i.e. FY 2023- 24.															

NOTICE (CONTD.)

Sr.No.	Description	Details																		
4	Value of the proposed transaction	<table border="1"> <thead> <tr> <th>Sr.</th> <th>Name of Related Party</th> <th>Value of Proposed Transaction (Rs. In Crores)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Jagan Industries Private Limited</td> <td>400 Crores</td> </tr> <tr> <td>2</td> <td>Mirage Infra Limited</td> <td>200 Crores</td> </tr> <tr> <td>3</td> <td>Himani Steels Private Limited</td> <td>200 Crores</td> </tr> <tr> <td>4</td> <td>JTL Tubes Limited</td> <td>200 Crores</td> </tr> <tr> <td>5</td> <td>JTL Green Energy Limited</td> <td>200 Crores</td> </tr> </tbody> </table> <p>Further, though at present, there are not material related party transactions, the enabling resolution is proposed to be passed in view of the future requirements of related party transactions.</p>	Sr.	Name of Related Party	Value of Proposed Transaction (Rs. In Crores)	1	Jagan Industries Private Limited	400 Crores	2	Mirage Infra Limited	200 Crores	3	Himani Steels Private Limited	200 Crores	4	JTL Tubes Limited	200 Crores	5	JTL Green Energy Limited	200 Crores
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5	Percentage of annual consolidated turnover of the Company	<table border="1"> <thead> <tr> <th>Sr.</th> <th>Name of Related Party</th> <th>Percentage of annual consolidated turnover</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Jagan Industries Private Limited</td> <td>25.80%</td> </tr> <tr> <td>2</td> <td>Mirage Infra Limited</td> <td>12.90%</td> </tr> <tr> <td>3</td> <td>Himani Steels Private Limited</td> <td>12.90%</td> </tr> <tr> <td>4</td> <td>JTL Tubes Limited</td> <td>12.90%</td> </tr> <tr> <td>5</td> <td>JTL Green Energy Limited</td> <td>12.90%</td> </tr> </tbody> </table>	Sr.	Name of Related Party	Percentage of annual consolidated turnover	1	Jagan Industries Private Limited	25.80%	2	Mirage Infra Limited	12.90%	3	Himani Steels Private Limited	12.90%	4	JTL Tubes Limited	12.90%	5	JTL Green Energy Limited	12.90%
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5	JTL Green Energy Limited	12.90%																		
6	Justification as to why the RPT is in the interest of the listed entity	<p>JTL is operating into Iron and Steel Industry, Capital goods, Iron and Steel Pipes, Galvanised Pipes, steel structures, solar panels and other allied products. The Company has also set targets for expansion. The Company may need to perform several RPT in best interest of the business to avail economies of scale, sourcing of materials at most competitive prices, buying bulk quantities, conversion of materials/job work and contracts for products and materials, making excess quantities of products available for immediate supplies, availing and rendering service in the nature of business auxiliary services, leasing of property, secondment of employees, use of brand in ordinary course of business etc. These transactions will not only ensure seamless and uninterrupted business operations, but also provides assured quality and quantity of material. The transactions also help both the companies in catering to the business requirements and increasing the pan-India presence. Also to ensure continuity of working capital and financial support, it is proposed to keep the option of availing financial assistance by way of loans/advances/guarantees etc. in normal course of its business and on arms' length basis.</p>																		
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:																				
7	details of the source of funds in connection with the proposed transaction	Out of above RPT, the financial assistance, if any, if required, would be provided from the internal accruals/ own funds and liquidity of the Company																		
8	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and tenure	Not applicable since no financial indebtedness shall be incurred by the Company to provide such financial assistance.																		



NOTICE (CONTD.)

Sr.No.	Description	Details
9	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	The financial assistance shall be provided on an arms' length basis i.e. at Company's cost of availing such financial assistance of similar nature and tenor. Loans shall be unsecured, callable on demand subject to customary terms and conditions as shall be approved by the Audit Committee and the Board.
10	the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Funds shall be utilised towards meeting operational cash-flows and business objectives/ requirements/ exigencies for subsidiary's /related parties principal business activities.
11	Any other information that may be Relevant	<p>Ordinary course of business: Sale and Purchase items as mentioned above are core to the business operations of the Company. Rendering and availing services in the nature of business auxiliary services, lease of property and other services is incidental and ancillary to the business activities of the Company. Accordingly, the above RPTs are in the ordinary course of business activities.</p> <p>Arm's length: The aforesaid transactions with the related parties would be undertaken at prevailing market rates and/or on the basis of comparable third party quotations or as per pricing charged by the related party to third party or independent valuations or such other arms' length criteria as is generally accepted for related party transactions.</p> <p>All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.</p>

Any valuation or other external report relied upon by the listed entity in relation to the transactions :Not Applicable. The pricing mechanism of RPTs would be as per Arm's length criteria and in ordinary course of business . Other details are not applicable.

The proposed contracts/arrangements/transactions relate to sale/purchase of goods/services or any other transaction(s), which shall be governed by the Company's Related Party Transaction Policy and shall be reviewed by the Audit Committee within the overall limits approved by the members. The Board of Directors or any Committee thereof would carefully evaluate the proposals providing and/or receiving of loans or guarantees or securities or making investments through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such entities.

Mr. Pranav Singla, Mr. Madan Mohan, Mr. Dhruv Singla, Mr. Mithan Lal Singla and Mr. Rakesh Garg, Directors shall be deemed to be concerned or interested in the resolution as set

out at Item No. 12 of the Notice. Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board of Directors of the Company are of the opinion that the proposed related party transaction shall be in the best interest of the Company and its Members.

The Board recommends the resolution as stated at Item No. 12 of the Notice for approval of the Members as an Ordinary Resolution.

***For Item No. 13 of the Special Business**

The Members may take note that presently the paid-up share capital of the Company is Rs. 24,00,00,000/- (Rupees Twenty Four Crores Only) divided into consisting of 12,00,00,000 (Twelve Crores) Equity Shares of Rs. 2/- (Rupee Two) each and the equity shares of your Company are listed on the National Stock Exchange of India Limited (NSE), BSE Limited (BSE) and Metropolitan Stock Exchange of India Limited(MSEI).

NOTICE (CONTD.)

In view of the proposal to Bonus Issue and other business requirements of raising funds from time to time, the Company proposes to increase its Authorised Share Capital to Rs. 50,00,00,000/- (Rupees Fifty Crore Only) consisting of 25,00,00,000 Equity Shares of Rs. 2/- (Rupees Two) each.

Pursuant to the provisions of Section 61, the proposed increase of Authorised Share Capital of the Company requires approval of the Members at a General Meeting. Consequent upon the increase in Authorised Share Capital of the Company, Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorised Share Capital. Accordingly, approval of the Members of the Company is hereby sought by way of Ordinary Resolution as set out in Item No. 13 of the Notice of AGM.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days from Monday to Friday from the date of dispatch of this Notice till the last date fixed for e-voting, except all national holidays.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution.

***For Item No. 14 of the Special Business**

With a view to encourage the participation of retail investors in the long term, increasing the overall tradeable float/activity level in the Equity shares and retail diversification of shareholding, and with a view to remunerate the equity shareholders, the Board of Directors at its meeting held on July 29, 2023, subject to consent of the members of the Company, approved and recommended issue of bonus equity shares of Rs. 2/- each credited as fully paid-up to eligible members of the Company in the proportion of 1 (One) new fully paid equity share of Rs. 2/- each for every 1 (One) existing fully paid-up equity share of Rs. 2/- each by capitalising a sum not exceeding Rs. 19,43,00,884/- (Rupees Nineteen Crores Forty Three Lakhs, Eight Hundred Eighty Four Only) or such other sum including required for adjustment/treatment of fraction as

may be considered necessary by the Board of Directors standing to the credit of the Securities Premium or such other permissible account, for the purpose of issue of bonus shares.. Article of Association of the Company permits only securities premium account and capital redemption reserve account by applying the same towards payment of unissued shares to be issued to the members as fully paid bonus shares.

The Bonus Shares so allotted shall rank pari- passu in all respects with the fully paid-up Equity Shares of the Company as on the Record Date and shall be made according to the regulations as specified under Chapter IX of SEBI (ICDR) Regulations 2018.

The total number of outstanding warrants was earlier 1,27,08,350. However, on 14th of July, 2023, 15000 Warrants have already been converted into equity shares and listing and crediting of the shares in respect of the same is under process. As of date, the Company has outstanding convertible warrants of 1,26,93,350 convertible into 1,26,93,350 equity shares of Rs. 2/- each. The Outstanding Warrants number may change on record date fixed for the purpose. The warrant holders, for their outstanding numbers as per record date shall also be eligible for the bonus issue of equity shares subject to the post conversion of their outstanding warrants in to equity shares.

The Company has proposed to create a reserve of up to 19,43,00,884/- (Rupees Nineteen Crores Forty Three Lakhs, Eight Hundred Eighty Four Only) or such other sum including required for adjustment/treatment of fraction as may be considered necessary by the Board of Directors standing to the credit of the Securities Premium or such other permissible account, for the purpose of issue of bonus equity shares of Rs. 2/- each, credited as fully paid to the eligible members of the Company (including warrants holders holding and out of which Rs. 2,53,86,700/ (Rupees Two Crores Fifty Three Lacs Eighty Six Thousand Seven Hundred only) shall be created towards issuance of bonus shares to the warrant holders post conversion of their warrants into equity shares or such other sum calculated as per number of warrants as may be outstanding as on record dated fixed for the purpose of bonus issue, if as on that date, outstanding number of warrants are different from present. The Authorised Share Capital of the Company is also sought to be increased for the purpose.



NOTICE (CONTD.)

In terms of the provisions of Sections 63 of the Companies Act, 2013, approval of the shareholders of the Company is sought by way of Ordinary Resolution for capitalising the security premium account in pursuance of issue of bonus shares.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of equity shares held by them in the Company.

Your Directors, therefore, recommend the passing of the resolutions mentioned in Item No. 14 as Ordinary Resolution.

***For Item No. 15 of the Special Business**

As per Regulation 45(3) of SEBI LODR, the Company was required to include a certificate from a practicing chartered accountant stating compliance with conditions provided in regulation 45(1) for change of name of the Company from JTL Infra Limited to JTL Industries Limited, in the explanatory statement to the notice of 31st AGM held on September 30, 2022.

The Company had duly obtained the said Certificate from Practicing Chartered Accountant. The requisite Certificate was duly supplied by the Company to BSE while availing in-principle approval of BSE for change of name. But while uploading the Annual Report at BSE /Circulation, the requisite single page CA certificate was inadvertently missed out to be inserted in the Annual Report file. But it was duly included in the Annual Report/ Notice uploaded by the Company at the website of the Company.

The Resolution proposed at Sr. 4 of Special business of Notice of 31st AGM was duly passed as Special Resolution and the change of name was duly approved by Members.

The ROC has granted fresh certificate of incorporation with the changed name. Hence the name change was duly effected by MCA. BSE had, on request of the Company, granted approval to change of name. However, the Company has undertaken to circulate the said Certificate to shareholders in general meeting and provide to shareholders the requisite information/documents in this regard.

Accordingly, the said Certificate is attached alongwith Notice to 32nd AGM as Annexure-1. Members are requested

to kindly take note of the same alongwith information submitted.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of equity shares held by them in the Company.

Your Directors, therefore, recommend the passing of the resolutions mentioned in Item No. 15 as Special Resolution.

***For Item No. 16 of the Special Business**

The Board of Directors (the "Board"), on the recommendation of the Nomination and Remuneration Committee (the "NRC") had approved the appointment of Mr. Ashok Goyal (DIN: 08930828) as an Additional (Independent) Director of the Company, for a period of 5 (five) years commencing from July 29, 2023, for a period of 5 years upto July 28, 2023 subject to approval of the Members by way of special resolution.

Pursuant to the provisions of Section 161 of the Act, Mr. Ashok Goyal (DIN: 08930828) will hold office upto the date of the ensuing Annual General Meeting.

However, in terms of Regulation 17(1)(c) of SEBI LODR, approval of members of the Company is required to be obtained for appointment of a Director, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the approval of members is being sought for the aforesaid appointment of Mr. Ashok Goyal (DIN: 08930828), as an Independent Director, at the ensuing AGM.

The Company has received a notice in writing from a Member, in terms of Section 160 of the Act, proposing the appointment of Mr. Ashok Goyal (DIN: 08930828) as a Director of the Company.

The Company has received, inter alia, with regard to the proposed appointment has received Consent to act as Director of the Company, in Form DIR-2, in terms of Section 152 of the Act, Declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, Declaration that he meets the criteria of independence prescribed under the Act and the SEBI LODR and that he is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority.

NOTICE (CONTD.)

The said Director complies with Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to Independent Directors' databank.

In the opinion of the N&R Committee (NRC) and the Board, Mr. Ashok Goyal (DIN: 08930828) fulfils the conditions of independence as specified in the Act, the Rules thereunder and the SEBI LODR, and is independent of the Management.

Further, in the opinion of the NRC and the Board, Mr. Ashok Goyal (DIN: 08930828) possess the requisite skills and capabilities required for the role of an Independent Director of the Company, considering his qualifications, rich experience and expertise.

A brief profile of Mr. Ashok Goyal (DIN: 08930828), alongwith additional details as required under Regulation 36 of SEBI LODR and SS-2, are given in Annexure to this Notice.

Mr. Ashok Goyal (DIN: 08930828) has experience of 30 years in General Administration and has done Post-Graduation in Economics from Panjab University. Has served as a member of Senate of University & Syndicate, Panjab University. He has to his credit vast experience in General Administration,

Human Resources, Education, academics, and Strategic Planning. He is also a Director in other listed Company viz. Primo Chemicals Limited.

Except Mr. Ashok Goyal, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendations of the Nomination and Remuneration Committee approved the appointment of Mr. Ashok Goyal as an Independent Director in the interest of the Company and recommends the Special Resolution as set out in the Notice at Item 16 for approval of Members.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Regd. Office :

S.C.O. 18-19, Sector 28-C, Chandigarh-160002 INDIA
Ph. : 0164-4668000
Website: www.jtl.one
Email: finance@jtlinfra.com
CIN: L27106CH1991PLC011536
Place: Chandigarh
Date: July 29, 2023

**By the Order of Board of Directors
For JTL Industries Limited**
(Formerly known as JTL Infra Limited)

Sd/-
Madan Mohan
Managing Director
DIN: 00156668



NOTICE (CONTD.)

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(In pursuance of Regulations 26(4) and 36(3) of the Listing Regulations and SS-2 on General Meetings)

SR.NO	NAME OF DIRECTOR	Mr. Rakesh Garg	Mr. Dhruv Singla	Mr. Ashok Goyal
1.	DIN	00184081	02837754	08930828
2.	Date of Birth	January 08, 1970	August 04, 1990	April 29, 1955
3.	Age	53	33	68
4.	Date of first appointment on the Board	July 29, 1991	August 18, 2021	July 29, 2023
5.	Qualifications	Graduation	B.Com(Honors Degree in Economics) from Punjab University and Masters Degree in International Management from King's College, United Kingdom	M.A. (Economics)
6.	Experience & expertise in specific functional area	Mr. Rakesh Garg, Executive Director has 30+ years of rich experience in steel industry, trade and commercial operations, liaising with various agencies and associates and he is having wide experience in industrial projects, engineering and management affairs	Mr. Dhruv Singla has to his credit experience of around 4 years in Financial, accounting, taxation fund management, auditing and allied matters.	Mr. Ashok Goyal has experience of 30 years in General Administration and has done Post-Graduation in Economics from Panjab University. Has served as a member of Senate of University & Syndicate, Panjab University. He has to his credit vast experience in General Administration, Human Resources, Education, Academics, and Strategic Planning. He is also a Director in other listed Company viz. Primo Chemicals Limited.
7.	Expertise in Specific Functional areas	Industrial Projects, Production Management, Cost Management, Marketing, Finance, Funds Management	Finance, accounting, taxation, funds management, production and industry, auditing and allied matters	General Administration, Human Resources, Education, Academics, and Strategic Planning

NOTICE (CONTD.)

SR.NO	NAME OF DIRECTOR	Mr. Rakesh Garg	Mr. Dhruv Singla	Mr. Ashok Goyal
8.	Terms and conditions for appointment	In terms of Section 152(6) of the Companies Act 2013, Mr. Rakesh Garg is liable to retire by rotation. Mr. Rakesh Garg was appointed as Whole Time/ Executive Director of the Company for a period of 5 years w.e.f. May 30, 2020 and his appointment as such was approved at the 29th AGM held on September 30, 2020. All other Policies and rules as are applicable to employees of his cadre, apply to his appointment.	In terms of Section 152(6) of the Companies Act 2013, Mr. Dhruv Singla is liable to retire by rotation Mr. Dhruv Singla was appointed as Whole Time/Executive Director of the Company for a period of 5 years w.e.f. August 18, 2021 and his appointment as such was approved at the 30th AGM held on September 22, 2021. All other Policies and rules as are applicable to employees of his cadre, apply to his appointment.	As per the Policy of Terms and Conditions of the appointment of the Independent Director as placed on the Website of the Company.
9.	Remuneration last drawn	Rs. 30 Lacs p.a.	Rs. 24 Lacs p.a.	Not Applicable
10.	Details of remuneration sought to be paid	There is no change in terms and conditions. Other details are provided in Corporate Governance Report of the Company for the year 2022-23.	There is no change in terms and conditions. Other details are provided in Corporate Governance Report of the Company for the year 2022-23	The Independent Director shall be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and Committees thereof and reimbursement of expenses for participation in the meetings.
11.	Directorship in Listed entities (Other than JTL Industries Limited) and listed entities from which the person has resigned in the past three years.	NIL/NA	NIL/NA	Primo Chemicals Limited.
12.	Directorships held in other companies	Himani Steels Private Limited, JTL Tubes Limited, JTL Green Energy Limited, JTL Real Estate Private Limited	Himani Steels Private Limited, JTL Tubes Limited, JTL Green Energy Limited, Radiant Ferrometals Private Limited, Tricity Medicare Private Limited	NIL



NOTICE (CONTD.)

SR.NO	NAME OF DIRECTOR	Mr. Rakesh Garg	Mr. Dhruv Singla	Mr. Ashok Goyal
13.	Memberships/ Chairmanships of committees of other companies	NIL	NIL	Membership- Audit, CSR and Stakeholders Relationship Committees of Primo Chemicals Limited Chairmanship- N&R Committee of Primo Chemicals Limited
14.	Number of shares held in the Company (As on 31st March, 2023)	55,69,668 (6.60%)	22,72,500 (2.69%)	NIL
15.	Disclosure of relationships between Directors / KMP inter se	NIL/NA	Mr. Dhruv Singla is son of Mr. Madan Mohan, Mg. Director of the Company.	NIL/NA

Regd. Office :

S.C.O. 18-19, Sector 28-C, Chandigarh-160002 INDIA

Ph. : 0164-4668000

Website: www.jtl.one

Email: finance@jtlinfra.com

CIN: L27106CH1991PLC011536

Place: Chandigarh

Date: July 29, 2023

**By the Order of Board of Directors
For JTL Industries Limited**
(Formerly known as JTL Infra Limited)

Sd/-

Madan Mohan

Managing Director

DIN: 00156668



To,

The Board of Directors
JTL Infra Limited,
SCO 18-19, Sector-28C,
Chandigarh-160002

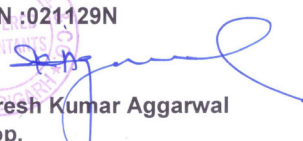
We, the Statutory Auditors of JTL Infra Limited (hereinafter referred to as "the Company") have examined the relevant records of the Company and information provided by the Management of the Company in relation to issue a certificate for compliance with the conditions at Sub-Regulation (1) of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for change of Company's name from "JTL INFRA LIMITED" to "JTL INDUSTRIES LIMITED".

Based on our examination and according to the information and explanation given to us, pursuant the requirement of the provision of Regulations 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby confirm that;

- a. time period of at least one year has elapsed from the last name change that was occurred in the year
The Company has not changed its name since at least one year
- b. at least fifty percent of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name
Not applicable since there is no change in the activity/project of the Company in the preceding one year period.
- c. the amount invested in the new activity/project is at least fifty percent of the assets of the listed entity
Non Applicable since there is no change in the activity/project of the Company.

This certificate is issued at the request of the Company pursuant to Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Stock Exchanges, where the equity shares of the Company are listed.

for Suresh K Aggarwal & Co,
Chartered Accountants
FRN :021129N


Suresh Kumar Aggarwal
Prop.
Membership No: 090064.
UDIN: 22090064AYFXOP2499

Date: 05.09.2022
Place: Chandigarh



**JTL
INDUSTRIES
LIMITED**

(Formerly known as JTL Infra Limited)

STEEL PIPES

Registered Office: SCO 18-19, First Floor, Sector 28-C

Chandigarh 160002, India

Phone: +91-172-4668000

Email: contact@jtl.one

Website: www.jtl.one

CIN: L27106CH1991PLC011536