

# NOTICE

**Notice is hereby given that the 34th Annual General Meeting (AGM) of the Members of JTL Industries Limited ('the Company') will be held on Tuesday, September 23, 2025 at 11:30 A.M. through Video-Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact 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, 2025 together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Auditors thereon.
3. To declare the Final Dividend of Rs. 0.125/- (i.e. @12.5%) per equity share of face value of Re. 1/- each to the "Public Category" shareholders only, for the FY 2024-25.
4. To appoint a Director in place of Mr. Madan Mohan (DIN: 00156668), who retires by rotation and being eligible offers himself for re-appointment.

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Madan Mohan (DIN: 00156668), who retires by rotation, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

5. To appoint a Director in place of Mr. Dhruv Singla (DIN: 02837754), who retires by rotation and being eligible offers himself for re-appointment.

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Dhruv Singla (DIN: 02837754), who retires by rotation be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

## SPECIAL BUSINESS:

### 6. TO APPOINT SECRETARIAL AUDITORS OF THE COMPANY

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

**"RESOLVED THAT** pursuant to the provisions of sections 204 and 179(3) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder and other applicable provisions of the Companies Act, 2013, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), consent of the members of the Company be and is hereby accorded for the appointment of M/s S V Associates, Prop. Mr. Sahil Malhotra (Membership No. 38204) as the Secretarial Auditors of the Company for a term of five consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2030, at such remuneration as may be mutually agreed upon between the Board and the Secretarial Auditors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, proper and expedient to give effect to this Resolution."

### 7. TO RATIFY REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR 2025-26

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 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 1,50,000 (Rupees One Lac Fifty Thousand Only) p.a. plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s Balwinder & Associates, Cost Accountants (Firm Registration Number - 000201), who based on the recommendation(s) of the Audit Committee, have been

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appointed by the Board of Directors of the Company ('Board'), as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2026.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, proper and expedient to give effect to this Resolution."

### 8. TO RE-APPOINT MR. DHURV SINGLA (DIN: 02837754) AS A WHOLE-TIME DIRECTOR OF THE COMPANY

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

**"RESOLVED THAT** pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections, 152, 196, 197, 198 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re-enactment(s) thereof for the time being in force), and based on the recommendation of Nomination and Remuneration Committee and subject to such sanctions as may be necessary, the consent of the members be and is hereby accorded, to approve the terms of reappointment and remuneration of Mr. Dhruv Singla (DIN: 02837754) as the Whole Time Director of the Company, for a period of five years with effect from August 18, 2026 to August 17, 2031 (both days inclusive) whose office shall be liable to retirement by rotation on payment of monthly remuneration of between the range of Rs. 2,00,000 to 5,00,000 per month along with such benefits and on such terms and conditions as set out in the explanatory statement attached to this notice and the Board of Directors be and is hereby authorised to alter and vary such terms and conditions of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Dhruv Singla."

### 9. TO RE-APPOINT MR. PRANAV SINGLA (DIN: 07898093) AS A WHOLE-TIME DIRECTOR OF THE COMPANY

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

**"RESOLVED THAT** pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections, 152, 196, 197, 198 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re-enactment(s) thereof for the time being in force), and based on the recommendation of Nomination and Remuneration Committee and subject to such sanctions as may be necessary, the consent of the members be and is hereby accorded, to approve the terms of reappointment and remuneration of Mr. Pranav Singla (DIN: 07898093) as the Whole Time Director of the Company, for a period of five years with effect from August 18, 2026 to August 17, 2031 (both days inclusive) whose office shall be liable to retirement by rotation on payment of monthly remuneration of between the range of Rs. 2,00,000 to 5,00,000 per month along with such benefits and on such terms and conditions as set out in the explanatory statement attached to this notice and the Board of Directors be and is hereby authorised to alter and vary such terms and conditions of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Pranav Singla."

### 10. TO APPOINT MR. JAGDEEP KUMAR GOEL (DIN: 10398389) AS A NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR OF THE COMPANY

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("Act") read

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with the Rules made thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") (including any statutory modification(s) or reenactment thereof for the time being in force), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Jagdeep Kumar Goel (DIN: 10398389) was appointed as an Additional Director in the capacity of Non- Executive, Non-Independent Director with effect from August 27, 2025, in terms of Section 161 of the Act and 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, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, proper and expedient to give effect to this Resolution."

#### 11. APPROVAL FOR JTL INDUSTRIES EMPLOYEE STOCK OPTION SCHEME – 2025.

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

**"RESOLVED THAT** pursuant to the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) **["Companies Act"]**, Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **["SEBI (SBEB & SE) Regulations, 2021"]**, relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **["SEBI (LODR) Regulations"]**, relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and/or

sanction(s) as may be necessary from the appropriate regulatory authority(ies)/institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Shareholders of the Company be and is hereby accorded for approval JTL Industries Employee Stock Option Scheme – 2025 ("Scheme") and the Board of Directors (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches, not exceeding 30,00,000 (Thirty Lacs) Employee Stock Options ("Options") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganisatization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees and Directors of the Company, and its Subsidiary Company(ies), in India or outside India, and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable), exercisable into not more than 30,00,000 (Thirty Lacs) Equity Shares ("Shares") of face value of Re. 1/- each, on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations, 2021.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment from the Company.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorised to issue and allot Shares upon exercise of Options

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from time to time in accordance with the Scheme and such Shares shall rank pari – passu in all respects with the then existing Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price in a fair and reasonable manner, in accordance with the Scheme.

**RESOLVED FURTHER THAT** the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations, 2021 and other applicable laws, rules and regulations, be and are hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorised to do for the purpose of giving effect to this resolution."

### 12. APPROVAL FOR GRANT OF OPTIONS TO EMPLOYEES OF SUBSIDIARY COMPANY(ies), IN INDIA OR OUTSIDE INDIA, OF THE COMPANY UNDER JTL INDUSTRIES EMPLOYEE STOCK OPTION SCHEME – 2025.

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

**"RESOLVED THAT** pursuant to the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) **["Companies Act"]**, Regulation 6(3)(c) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **["SEBI (SBEB & SE) Regulations, 2021"]**, relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **["SEBI (LODR) Regulations"]**, relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Shareholders of the Company be and is hereby accorded to Board of Directors (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to extend the benefits of JTL Industries



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Employee Stock Option Scheme – 2025 ("Scheme") including the grant of Employee Stock Options ("Options") and issuance of the Equity Shares ("Shares") thereunder, to such Employees and Directors of the Subsidiary Company(ies), in India or outside India, of the Company and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) at such price and on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorised

to issue and allot Equity Shares upon exercise of Options from time to time in accordance with the Scheme and such Equity Shares shall rank pari – passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution."

**Regd. Office :**

SCO 18-19, Sector 28-C, Chandigarh – 160002 INDIA

Phone: 0172-4668000

Website: www.jtl.one

Email: secretarial@jtl.one

CIN: L27106CH1991PLC011536

Place: Chandigarh

Date: August 27, 2025

**By the Order of Board of Directors  
For JTL Industries Limited**

Sd/-

**Madan Mohan**

Managing Director

DIN: 00156668

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### NOTES:

In Compliance with the applicable provisions of the Companies Act, 2013 ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and pursuant to the Ministry of Corporate Affairs ('MCA') inter alia vide its General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 05, 2022 and No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars"), and the Securities and Exchange Board of India vide its Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 06, 2023, October 07, 2023 and October 03, 2024 ("SEBI Circulars"), the 34th Annual General Meeting of the Company ("AGM") is being held through VC/OAVM without the physical presence of the members at a common venue.

1. 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.
2. 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 34th AGM of the Company shall be conducted through VC/OAVM. The detailed procedure for participating in the Meeting through VC/OAVM is annexed herewith.
3. 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 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 Company

Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed herewith.

4. The Record date for the purpose of Dividend is September 12, 2025. The cut-off date for reckoning the voting rights of the shareholders for purpose of AGM is September 16, 2025.
5. 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.**
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
7. 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
8. 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 Scrutinizer by email through its registered email address at saahilmalhotra42@gmail.com and to the Company at secretarial@jtl.one.
9. 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 Companies Act, 2013. Members can attend and participate in the Annual General Meeting through VC/OAVM only.

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10. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report 2024-25 has been uploaded on the website of the Company at [www.jtl.one](http://www.jtl.one). The Notice of the Annual General Meeting along with the Annual Report for the FY 2024-25 is being sent 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. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/Depository Participant providing the weblink of Company's website from where the Integrated Annual Report for financial year 2024-25 can be accessed. The Notice is also available on the websites of the Stock Exchanges i.e. BSE Limited and National 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.
11. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at [secretarial@jtl.one](mailto:secretarial@jtl.one) at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
12. 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 i.e. [www.jtl.one](http://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.
13. 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.
14. 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.
15. In the recent years, the Company has declared Dividends for the year 2020-21, 2022-23 and 2023-24. 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

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information in respect of unclaimed dividends on its website at [www.jtl.one](http://www.jtl.one). The same is also available on the website of IEPF at [www.iepf.gov.in](http://www.iepf.gov.in).

16. 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.
17. The Board of Directors have recommended a Final Dividend of Rs. 0.125/- (i.e. @12.5%) per equity share of face value of Re. 1/- each to the Public Category only for the Financial Year ended March 31, 2025 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 September 23, 2025, 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., September 12, 2025. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details.
18. 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). SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated

that the security holders (holding securities in physical form), whose folio(s) do not have PAN, Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from April 01, 2024, only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. For updation of above detail please complete form ISR- 1, ISR-2, SH-13 or ISR-3 which can be download from RTA website.

19. 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.
20. The Company has designated an exclusive email id i.e. [secretarial@jtl.one](mailto:secretarial@jtl.one) to redress Members' complaints/grievances.
21. 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.
22. 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,



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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 AGM. 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.

23. The remote e-Voting period commences on Saturday, the September 20, 2025 (09:00 a.m. IST) and ends on Monday, the September 22, 2025 (05:00 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. Tuesday, September 16, 2025 may cast their vote by remote e-voting. The remote e-voting module shall be 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.
24. 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.
25. 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.
26. This Notice, along with copy of the relevant enclosures is also displayed/posted on the website of the Company: [www.jtl.one](http://www.jtl.one), website of E-voting service provider i.e. CDSL at [www.evotingindia.com](http://www.evotingindia.com) and also on the website of Stock Exchanges i.e., BSE at [www.bseindia.com](http://www.bseindia.com), NSE at [www.nseindia.com](http://www.nseindia.com).
27. Mr. Sahil Malhotra of SV Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting process at the AGM in a fair and transparent manner.
28. The Scrutinizer shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer'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.
29. The results declared along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company and uploaded on the Company's website [www.jtl.one](http://www.jtl.one) after the same is declared by the Chairman/authorised person. The Results shall also be simultaneously forwarded to the BSE and NSE.
30. 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.
31. 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](http://www.evotingindia.com).
32. 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 [secretarial@jtl.one](mailto:secretarial@jtl.one) up to Tuesday, September 16, 2025 (05:00 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 Tuesday, September 16, 2025 (05:00 p.m. IST) mentioning their

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name, demat account number/folio number, email id, mobile number at [secretarial@jtl.one](mailto:secretarial@jtl.one). 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 INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

The remote e-voting period begins on Saturday, the September 20, 2025 (09:00 a.m. IST) and ends on Monday, the September 22, 2025 (05:00 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. Tuesday, September 16, 2025 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 Saturday, the September 20, 2025 (09:00 a.m. IST) and ends on Monday, the September 22, 2025 (05:00 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.

Tuesday, September 16, 2025 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.

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**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 one- 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.

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 <b>CDSL Depository</b> | <ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>  |
| Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b> | <ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or 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 &amp; voting during the meeting.</li> </ol> |

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| Type of shareholders   | Login Method   |
|--|--|
|  | 4. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b> | 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 4886 7000 and 022 2499 7000         |

**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](http://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](http://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:

|   | <b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>  |
|---|---|
| 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"> <li>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.</li> </ul> |
| Dividend Bank Details<br><b>OR</b> Date of Birth<br>(DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or the Company records in order to login. <ul style="list-style-type: none"> <li>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.</li> </ul>                      |

- (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](http://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](mailto: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.
  - 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.

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- 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 secretarial@jtl.one (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.

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

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- 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.
- 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.
- Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- 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 **7 days prior to meeting mentioning** their name, demat account number/folio number, email id, mobile number at secretarial@jtl.one. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id,

- mobile number at secretarial@jtl.one. These queries will be replied to by the Company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM 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.

- 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.**
- For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
- 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 21 09911

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 21 09911.

## NOTICE (CONTD.)

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING ORDINARY AND SPECIAL BUSINESSES

### ITEM NO. 6

Pursuant to Regulation 24A the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, the Company is now required to appoint the Secretarial Auditor for a term of Five (5) consecutive years commencing from FY 2025-26 to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013, Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars. In terms of the amended SEBI Listing Regulations the appointment of Secretarial Auditors is required to be approved by the shareholders of the Company at the Annual General Meeting.

For appointment of Secretarial Auditors, the management evaluated various firms of Secretarial Auditors including M/s. S V Associates, which has been the Secretarial Auditor of the Company since 2017. After considering the eligibility, background, experience, past performance, competence and also ability to understand the business of the Company, the Board at its meeting held on May 27, 2025 based on the recommendation of the Audit Committee, approved the appointment of M/s. S V Associates, Prop. Mr. Sahil Malhotra (Membership No. 38204), as the Secretarial Auditors of the Company for a period of five consecutive years, commencing from Financial Year 2025 -26 to Financial year 2029 -30.

M/s. S V Associates is a peer reviewed (Peer Review: 2883/2023) and a well-established firm, registered with the Institute of Company Secretaries of India. The firm is led by Mr. Sahil Malhotra, Proprietor of the firm who has extensive and wide exposure to all matters relating to Secretarial Practice and has been a pioneer in the field of secretarial practice.

M/s S V Associates has provided its consent to be appointed as Secretarial Auditors of the Company and has confirmed that, if appointed, its appointment, will be in accordance with Regulation 24A of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/ CIR/P/2024/185 dated December 31, 2024 and other relevant applicable SEBI Circulars issued in this regard.

The proposed remuneration in connection with the Secretarial Audit shall be Rs. 25,000/- (Rupees Twenty Five Thousand only) for every financial year plus applicable taxes and other out of pocket expenses.

The Company may also obtain certifications from it under various statutory regulations and certifications as may be required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time at such remuneration as may be decided by the Board as recommended by the Audit Committee.

The Board of Directors hereby recommends to the Members of the Company, the appointment of M/s S V Associates, Prop. Mr. Sahil Malhotra as the Secretarial Auditors of the Company for a period of five consecutive years commencing from the conclusion of the ensuing 34th Annual General Meeting scheduled to be held on September 23, 2025, up to the conclusion of 39th Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from FY2025-26 to the FY2029-30.

None of the Director(s) or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

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### ITEM NO. 7

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. 1,50,000/- (plus Taxes and out-of-pocket expenses), who were eligible for being appointed as Cost Auditors of the Company for the FY 2025-26. 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. 7 of the Notice for ratification and approval of the remuneration payable to the Cost Auditor for the FY 2025-26.

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. 7.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

### ITEM NO. 8

Mr. Dhruv Singla (DIN: 02837754) is currently an Executive Director of the Company and a Member of the Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee, Fund Raising Committee, Sub-committee of Directors and Securities Issue and Allotment Committee.

The Board of Directors, at its meeting held on August 18, 2021, had appointed Mr. Dhruv Singla as an Executive Director of the Company for a period of 5 (five) years with effect from August 18, 2021 to August 17, 2026. Subsequently, at the 30th Annual General Meeting of the

Company duly held on September 22, 2021, the Members had approved the appointment and terms of remuneration of Mr. Dhruv Singla as an Executive Director of the Company.

Based on the recommendation of the NRC, the Board of Directors, at its meeting held on August 27, 2025, again re-appointed Mr. Dhruv Singla as an Executive Director of the Company for a further period effective August 18, 2026 upto August 17, 2031 subject to the approval of the Members.

The Board while appointing Mr. Dhruv Singla, considered his brief profile as follows:

Mr. Dhruv Singla has to his credit experience of around 11 years in Financial, accounting, taxation fund management, auditing and allied matters. Mr. Dhruv Singla is a B.Com (Honors Degree in Economics) from Punjab University with Master's Degree in International Management from King's College, United Kingdom. With a broad spectrum of experience in steel industry, engineering, and corporate management affairs, Mr. Dhruv Singla is well-equipped to drive forward strategic initiatives and ensure operational excellence within the organisation.

Mr. Dhruv Singla has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. Dhruv Singla, pursuant to Section 152 of the Act, has given his consent to act as a Director of the Company, subject to the approval of the Members.

Mr. Dhruv Singla satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. In terms of Section 164 of the Act, he is not disqualified from being re-appointed as Director.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the re-appointment of Mr. Dhruv Singla as an Executive Director will be beneficial to the functioning and growth of the Company and the remuneration payable to him is commensurate with his abilities and experience.

The principle terms and conditions for the re-appointment of Mr. Dhruv Singla as the Executive Director of the Company are as follows:



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1. **Period:** For a period of 5 years i.e., August 18, 2026 to August 17, 2031 (both days inclusive).
2. **Duties:** The Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Managing Director and/or the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or joint ventures and/or subsidiaries, including performing duties as assigned by the Managing Director and/or the Board from time to time by serving on the boards of such associated companies and/or joint ventures and/or subsidiaries or any other executive body or any committee of such a company.
3. **Remuneration:** Salary, benefits, perquisites and allowances Details of benefits, perquisites and allowances, as per the Company policy with periodic increment as may be mutually agreed between the Board and Mr. Dhruv Singla based on the recommendations of the Nomination and Remuneration Committee ('NRC') between the range of Rs. 2,00,000 to 5,00,000 per month.
4. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Dhruv Singla, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, bonus etc. as approved by the Board.
5. **Other terms of Re-appointment:**
  1. The terms and conditions of the said re-appointment may be altered and varied from time to time by the Board as it may in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013 ('the Act') or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.
  2. The Executive Director shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
  3. This re-appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu of the notice.
  4. In the event the Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
  5. The terms and conditions of appointment of Executive Director also include clauses pertaining to adherence to the Company's Code of Conduct, protection and use of intellectual property, non-competition, non-solicitation post termination of agreement and maintenance of confidentiality etc.
  6. Upon the termination by whatever means of employment of the Executive Director:
    - the Executive Director shall immediately cease to hold office held by him in any subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trust connected with the Company.
    - the Executive Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or associate companies.
  7. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Executive Director, unless specifically provided otherwise.
  8. The terms and conditions of re-appointment of the Executive Director also includes adherence with the JTL's Code of Conduct, no conflict of interest with the Company, protection and use of Intellectual Properties, non-solicitation post termination of agreement and maintenance of confidentiality.

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Accordingly, the Board commends the Special Resolution as set out at Item No. 8 of the accompanying Notice in relation to the re-appointment of Mr. Dhruv Singla as an Executive Director w.e.f. August 18, 2026 to August 17, 2031 (both days inclusive) for approval of the Members pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Act and Regulation 17 of SEBI Listing Regulations.

The requisite details and information pursuant to the provisions of (i) the Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to the Notice.

### ITEM NO. 9

Mr. Pranav Singla (DIN: 07898093) is currently an Executive Director and a member of Fund Raising Committee of the Company.

The Board of Directors, at its meeting held on August 18, 2021, had appointed Mr. Pranav Singla as an Executive Director of the Company for a period of 5 (five) years with effect from August 18, 2021 to August 17, 2026. Subsequently, at the 30th Annual General Meeting of the Company duly held on September 22, 2021, the Members had approved the appointment and terms of remuneration of Mr. Pranav Singla as an Executive Director of the Company.

Based on the recommendation of the NRC, the Board of Directors, at its meeting held on August 27, 2025, again re-appointed Mr. Pranav Singla as an Executive Director of the Company for a further period effective August 18, 2026 upto August 17, 2031 subject to the approval of the Members.

The Board while appointing Mr. Pranav Singla, considered his brief profile as follows:

Mr. Pranav Singla is a Bachelor in Economics and Accounting Honors from Cass Business School, London with Masters in Management from Kings College, London. He is well versed and having experience of more than 5 years in the fields of Capital Market, Accounting, Finance, Production Management, Strategic Planning, Cost Management, Plants set up and expansions. He has inherited excellent entrepreneurship skills from his industrialist family.

Mr. Pranav Singla has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. Pranav Singla, pursuant to Section 152 of the Act, has given his consent to act as a Director of the Company, subject to the approval of the Members.

Mr. Pranav Singla satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. In terms of Section 164 of the Act, he is not disqualified from being re-appointed as Director.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the re-appointment of Mr. Pranav Singla as an Executive Director will be beneficial to the functioning and growth of the Company and the remuneration payable to him is commensurate with his abilities and experience.

The principle terms and conditions for the re-appointment of Mr. Pranav Singla as the Executive Director of the Company are as follows:

- 1. Period:** For a period of 5 years i.e., August 18, 2026 to August 17, 2031 (both days inclusive).
- 2. Duties:** The Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Managing Director and/or the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or joint ventures and/or subsidiaries, including performing duties as assigned by the Managing Director and/or the Board from time to time by serving on the boards of such associated companies and/or joint ventures and/or subsidiaries or any other executive body or any committee of such a company.
- 3. Remuneration:** Salary, benefits, perquisites and allowances Details of benefits, perquisites and allowances, as per the Company policy with

## NOTICE (CONTD.)

periodic increment as may be mutually agreed between the Board and Mr. Pranav Singla based on the recommendations of the Nomination and Remuneration Committee ('NRC') between the range of Rs. 2,00,000 to 5,00,000 per month.

- 4. Minimum Remuneration:** Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Pranav Singla, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, bonus etc. as approved by the Board.

**5. Other terms of Re-appointment:**

1. The terms and conditions of the said re-appointment may be altered and varied from time to time by the Board as it may in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013 ('the Act') or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.
2. The Executive Director shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
3. This re-appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu of the notice.
4. In the event the Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
5. The terms and conditions of appointment of Executive Director also include clauses pertaining to adherence to the Company's Code of Conduct, protection and use of intellectual property, non-competition, non-solicitation post termination of agreement and maintenance of confidentiality etc.
6. Upon the termination by whatever means of employment of the Executive Director:
  - the Executive Director shall immediately cease to hold office held by him in any subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trust connected with the Company.
  - the Executive Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or associate companies.
7. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Executive Director, unless specifically provided otherwise.
8. The terms and conditions of re-appointment of the Executive Director also includes adherence with the JTL's Code of Conduct, no conflict of interest with the Company, protection and use of Intellectual Properties, non-solicitation post termination of agreement and maintenance of confidentiality.

Accordingly, the Board commends the Special Resolution as set out at Item No. 9 of the accompanying Notice in relation to the re-appointment of Mr. Pranav Singla as an Executive Director w.e.f. August 18, 2026 to August 17, 2031 (both days inclusive) for approval of the Members pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Act and Regulation 17 of SEBI Listing Regulations.

The requisite details and information pursuant to the provisions of (i) the Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to the Notice.

**ITEM NO. 10**

The Board of Directors (the "Board"), on the recommendation of the Nomination and Remuneration Committee (the "NRC") had approved the appointment of Mr. Jagdeep

## NOTICE (CONTD.)

Kumar Goel (DIN: 10398389) as an Additional Director in the capacity of Non-Executive, Non-Independent Director, liable to retire by rotation subject to approval of the Members by way of ordinary resolution.

Pursuant to the provisions of sections 149, 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Mr. Jagdeep Kumar Goel (DIN: 10398389) is eligible for appointment as a Non-Executive, Non-Independent Director of the Company.

The Company has received a notice in writing from a Member, in terms of Section 160 of the Act, proposing the appointment of Mr. Jagdeep Kumar Goel (DIN: 10398389) as a Director of the Company.

The Company has received, inter alia, the following consents, declarations and confirmations from Mr. Jagdeep Kumar Goel (DIN: 10398389) with regard to the proposed appointment:

- 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 is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority.

A brief profile of Mr. Jagdeep Kumar Goel (DIN: 10398389), along with additional details as required under Regulation 36 of SEBI LODR and SS-2, are given in Annexure to this Notice.

Except Mr. Jagdeep Kumar Goel, 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 at Item No. 10 in the accompanying Notice.

The Board of Directors based on the recommendations of the Nomination and remuneration Committee approved the appointment of Mr. Jagdeep Kumar Goel (DIN: 10398389) as a Non-Executive, Non-Independent Director in the

interest of the Company and recommends the Ordinary Resolution as set out in the Notice 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.

### ITEM NO. 11 AND 12

Employees Stock Options ("**Options**") in the hands of the employees have since long been recognised as an effective instrument to align the interests of the employees with that of the Company. In this highly competitive market, it is significant for us to retain existing talent and infuse new talent in order to have business growth and efficiency.

With a view to drive long term objectives of the Company, to attract, motivate and retain employees by rewarding for their performance and incentivise key talent to drive long term objectives of the Company, to ensure that the senior management employees compensation and benefits match the long gestation period of certain key initiatives and to drive ownership behavior and collaboration amongst employees, it is proposed to approve and adopt the JTL Industries Employee Stock Option Scheme – 2025 ("**Scheme**").

The Board of Directors has considered and approved the Scheme at its meeting dated August 27, 2025. The Scheme shall be implemented through Direct route to extend the benefits to the Eligible Employees by the way of fresh allotment from the Company.

### **The Company has structured the Scheme for its Eligible Employees with the following major objectives:**

- To reward and incentivise the Employees for their association and performance;
- To attract, motivate and retain the Employees to contribute to the growth and profitability of the Company;
- Bringing sense of association with the Company and its growth.

These objectives are intended to be achieved through the grant of Options to Eligible Employees and Directors of the Company and its Subsidiary Companies, in India or outside India.



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The intent is to cover senior leaders and key talent who can make a significant difference to the Company's performance and align their rewards directly with the Company's performance. The value of the award can be realised only through superior business performance leading to superior share price performance over time.

By extending the benefits of the Scheme to eligible employees of Subsidiary Company(ies), the JTL Industries Limited aims to reinforce a sense of unity, shared purpose, and collaboration among all employees within the broader corporate family. This approach not only strengthens the overall talent pool within the organisation but also ensures consistent standards of performance and incentivisation throughout the Company and its Subsidiary Company(ies). Moreover, it aligns with the strategic vision of promoting a unified corporate culture focused on long-term value creation and sustainable growth.

In terms of **Regulation 6(1)** of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**"SEBI (SBEB & SE) Regulations, 2021"**] and Section 62 and other applicable provisions, if any, of the Companies Act, 2013, the issue of Equity Shares under the captioned Scheme requires approval of the Shareholders by way of a Special Resolution. The Special Resolution set out at **Item No. 11** is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SEBI (SBEB & SE) Regulations, 2021, approval of the Shareholders by way of separate Special Resolution is also required for grant of Options to Eligible Employees and Directors of Subsidiary Companies, in India or outside India, of the Company. The Special Resolution set out at **Item No. 12** is to seek your approval for the said purpose.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB & SE) Regulations, 2021 are as under:

### 1. Brief Description of the Scheme:

The Scheme shall be called as JTL Industries Employee Stock Option Scheme – 2025 ("**Scheme**").

#### The Purpose of the Scheme:

The Company has structured this Scheme for the Employees. The purpose of the Scheme includes the followings:

- a) To reward the Employees for their association and performance;
- b) To motivate the Employees to contribute to the growth and profitability of the Company;
- c) To motivate the Employees with incentives and reward opportunities for better performance;
- d) To retain the Employees for the growth of the Organisation.

### 2. The total number of Options to be offered and granted under the Scheme:

The maximum number of Options that may be granted in one or more tranches, pursuant to this Scheme shall not exceed 30,00,000 (Thirty Lacs) Options which shall be convertible into equal number of Shares not exceeding 30,00,000 (Thirty Lacs) Equity Shares having face value of Re. 1/- each.

If any Option Granted under the Scheme lapses or is forfeited or surrendered or cancelled under any provision of the Scheme, such Option shall be added back to the pool and shall be available for further Grant under the Scheme unless otherwise determined by the Committee.

Further, the maximum number of Options that can be Granted and the Shares arise upon Exercise of these Options shall stand adjusted in case of Corporate Action.

### 3. Identification of classes of Employees entitled to participate in the Scheme:

- a) An Employee as designated by the Company, who is exclusively working in India or outside India; or
- b) A Director of the Company, whether a Whole Time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
- c) An Employee as defined in (a) or (b), of a Subsidiary Company, in India or outside India, of the Company.

but does not include

- a) An Employee who is a Promoter or a person belonging to the Promoter Group; or
- b) A Director who either himself or through his

## NOTICE (CONTD.)

Relative or through any Body Corporate directly or indirectly holds more than ten percent of the outstanding equity shares of the Company.

### 4. Requirement of Vesting and period of Vesting:

The Vesting Period shall commence from a period of 1 (One) year from the Grant Date and shall extend upto a maximum period of 4 (Four) years from the Grant Date, at the discretion of and in the manner prescribed by the Committee and set out in the Grant Letter.

The Vesting Schedule, % of Options to be vested will be clearly defined in the Grant Letter of respective Grantees subject to minimum and maximum Vesting Period as specified in the Scheme and can vary from Grantee to Grantee as per the discretion of the Committee whose decision shall be final and binding.

The actual Vesting of Options will be subject to the continued employment of the Grantee and further linked with achievement of performance condition or such other criteria, as determined by the Committee and mentioned in the Grant Letter.

### 5. Maximum period within which the Options shall be vested:

The maximum period within which the Options shall be vested is 4 (Four) years from the date of grant of such Options.

### 6. Exercise Price or Pricing Formula:

Under this Scheme, the Exercise Price will be decided by the Committee at the time of Grant and shall be linked with the Market Price as defined in the Scheme.

The Committee has the power to provide suitable discount on such price as arrived above. However, in any case the Exercise Price shall not go below the face value of the Share of the Company.

### 7. Exercise period and process of Exercise:

After Vesting, Options can be exercised either wholly or partly, within a maximum Exercise Period of 2 (Two) years from the date of respective Vesting, during the Exercise Window as intimated from time to time to the Grantee, after submitting the Exercise Application along with payment of the Exercise Price, applicable taxes and other charges, if any.

The mode and manner of the Exercise shall be communicated to the Grantees individually.

### 8. Appraisal process for determining the eligibility of the Employees to the scheme:

The Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the Grant and decide upon the quantum of Options under the Scheme and the terms and conditions thereof:

- a) **Loyalty:** It will be determined on the basis of tenure of employment of an Employee in the Company.
- b) **Performance:** Employee's performance during the financial year on the basis of the parameters decided by the management.
- c) **Designation:** Employee's designation as per the HR Policy of the Company.
- d) The **present and potential contribution** of the Employee to the success of the Company.
- e) **High market value/difficulty in replacing the Employee.**
- f) **High risk of losing the Employee to competition.**
- g) **Value addition by the new entrant, if any, and**
- h) **Employment Terms.**
- i) Any other criteria as decided by the Committee from time to time.

### 9. The Maximum number of Options to be granted per Employee and in aggregate:

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any Eligible Employee during any one year shall not be equal to or exceed 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of Grant. The Committee may decide to Grant such number of Options equal to or exceeding 1% of the issued equity share capital (excluding outstanding warrants and conversions) to any Eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

## NOTICE (CONTD.)

The maximum number of Options that may be granted in one or more tranches, pursuant to this Scheme shall not exceed 30,00,000 (Thirty Lacs) Options which shall be convertible into equal number of Shares not exceeding 30,00,000 (Thirty Lacs) Equity Shares having face value of Re. 1/- each.

**10. The Maximum quantum of benefits to be provided per Employee under the scheme:**

The maximum quantum of benefits that will be available to every Eligible Employee under the Scheme will be the difference between the fair market value of Company's Share on the Recognised Stock Exchange(s) as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

**11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:**

The Scheme shall be implemented through direct route for extending the benefits to the eligible Employees by the way of fresh allotment from the Company.

The Scheme shall be administered by the Nomination and Remuneration Committee of the Company.

**12. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:**

The Scheme involves new issue of Equity Shares by the Company.

**13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilisation, repayment terms, etc.:**

Not applicable, since the Scheme is proposed to be implemented by direct route.

**14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:**

Not applicable, since the Scheme is proposed to be implemented by direct route.

**15. Disclosure and accounting policies:**

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.

**16. The method which the Company shall use to value its Options:**

The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

**17. Statement with regard to Disclosure in Director's Report:**

As the Company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report.

**18. Period of lock-in:**

The Shares allotted to the Grantees pursuant to Exercise of Options shall be subject to no lock-in period from the date of allotment. The Grantee is free to sell the Shares.

**19. Terms & conditions for buyback, if any, of specified securities:**

The Committee has the powers to determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.

## NOTICE (CONTD.)

The Board of Directors recommend the resolutions as set out at **Item no. 11 and 12** for your approval as Special Resolutions.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution

except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

**JTL Industries Employee Stock Option Scheme – 2025** and other documents referred to in the aforesaid resolutions are available for inspection at the registered office of the Company.

**By the Order of Board of Directors  
For JTL Industries Limited**

Sd/-

**Madan Mohan**

Managing Director

DIN: 00156668

Place: Chandigarh

Date: August 27, 2025

# ANNEXURE

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

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

| Sr. No. | Name of the Director                      | Mr. Madan Mohan   | Mr. Dhruv Singla   | Mr. Pranav Singla   | Mr. Jagdeep Kumar Goel  |
|---------|---|---|--|---|---|
| 1.      | DIN                                       | 00156668  | 02837754   | 07898093  | 10398389  |
| 2.      | Date of Birth                             | September 07, 1964  | August 08, 1990  | February 15, 1998   | August 14, 1962   |
| 3.      | Age                                       | 61  | 35   | 27  | 63  |
| 4.      | Date of first appointment on the Board    | July 29, 1991   | August 18, 2021  | August 18, 2021   | August 27, 2025   |
| 5.      | Qualification(s)                          | Graduation  | Masters in International Management  | Masters in Management   | MBBS, LLB   |
| 6.      | Experience & Expertise in functional Area | With over 35 years of extensive experience in the steel industry, Mr. Madan Mohan is a seasoned professional renowned for his expertise in various aspects of the sector. His proficiency spans the setup and management of galvanised and ERW steel tubes & pipes, scaffolding fittings and systems, hollow sections, and channels plants. From production to marketing, finance to funds management, and cost reduction, Mr. Mohan's comprehensive skill set encompasses all facets of steel manufacturing and business operations. His deep-rooted understanding of the steel and pipe industry, coupled with his adeptness in business finance and strategy, has been instrumental in driving the success of the Company he leads. Under his visionary leadership, the organisation has experienced exponential growth, steadily earning a reputation for excellence in the industry. Mr. Madan Mohan's strategic initiatives and relentless pursuit of operational efficiency have been the driving force behind the Company's trajectory towards becoming a distinguished entity. | Mr. Dhruv Singla is a B.Com (Honors Degree in Economics) from Punjab University and Masters Degree in International Management from King's College, United Kingdom. He has to his credit experience of around 10 plus years in Financial, accounting, taxation fund management, auditing and allied matters. | Mr. Pranav Singla has to his credit experience of more than 5 years in the fields of Capital Market, Accounting, Finance, Production Management, Strategic Planning, Cost Management, Plants set up and expansions. He has inherited excellent entrepreneurship skills from his industrialist family. | Mr. Jagdeep Kumar Goel is a former IRS officer with over 30 years of experience in taxation, finance, and legal affairs. He served in the Income Tax Department from 1989 to 2022, holding senior roles including Principal Commissioner and Director in the CBDT. He holds an MBBS from Punjabi University and an LLB from CCS University, and is a registered advocate with the Bar Council of Gujarat, specializing in tax and corporate law. Mr. Goel brings strong expertise in direct taxation, international tax, compliance, and financial oversight, contributing effectively to corporate governance and risk management. |



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| Sr. No. | Name of the Director                      | Mr. Madan Mohan   | Mr. Dhruv Singla   | Mr. Pranav Singla  | Mr. Jagdeep Kumar Goel  |
|---------|---|---|--|--|---|
|         |   | His unwavering commitment to propelling growth and delivering profitable outcomes has cemented his position as a dynamic leader within the steel industry, inspiring confidence among stakeholders and positioning the Company for sustained success in the future. |  |  |   |
| 7.      | Terms & Conditions of Re-appointment      | In terms of Section 152(6) of the Companies Act 2013, Mr. Madan Mohan is liable to retire by rotation and being eligible, he has offered himself for re-appointment on same terms and conditions.   | In terms of Section 152(6) of the Companies Act 2013, Mr. Dhruv Singla is liable to retire by rotation and being eligible offered himself for re-appointment. Further Mr. Dhruv Singla was appointed as Whole Time/Executive Director of the Company for a period of 5 years w.e.f. 18.08.2021. As the current term will expire on 17.08.2026, Mr. Dhruv Singla is being re-appointed as the Whole Time/Executive Director liable to retire by rotation for a period of another 5 years. All other Policies and rules as are applicable to employees of his cadre, apply to his appointment. | Mr. Pranav Singla was appointed as Whole Time/Executive Director of the Company for a period of 5 years w.e.f. 18.08.2021. As the current term will expire on 17.08.2026, Mr. Pranav Singla is being re-appointed as the Whole Time/Executive Director liable to retire by rotation for a period of another 5 years. All other Policies and rules as are applicable to employees of his cadre, apply to his appointment. | Mr. Jagdeep Kumar Goel is proposed to be appointed as Non-Executive Non-Independent Director of the Company liable to retire by rotation as per the terms and conditions mentioned in the explanatory statement of this Notice. |
| 8.      | Remuneration last drawn                   | Rs. 3,00,000/- Per Month  | Rs. 2,00,000/- Per Month   | Rs. 2,00,000/- Per Month   | N.A   |
| 9.      | 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 2024-25.  | There is no change in terms and conditions. Other details are provided in Corporate Governance Report of the Company for the year 2024-25.   | There is no change in terms and conditions. Other details are provided in Corporate Governance Report of the Company for the year 2024-25.   | N.A   |

## ANNEXURE (CONTD.)

| Sr. No. | Name of the Director  | Mr. Madan Mohan   | Mr. Dhruv Singla   | Mr. Pranav Singla   | Mr. Jagdeep Kumar Goel   |
|---------|---|---|--|---|--|
| 10.     | Number of meetings of the Board attended during FY 2024-25  | Attended 4 out of 7 meetings of Board during FY 2024-25   | Attended 5 out of 7 meetings of Board during FY 2024-25  | Attended 6 out of 7 meetings of Board during FY 2024-25   | N.A  |
| 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   | Nil  | Nil   | Nil  |
| 12.     | Directorships held in other Companies   | 1. Jagan Industries Private Limited<br>2. Mirage Infra Limited  | 1. Himani Steels Private Limited<br>2. JTL Tubes Limited<br>3. JTL Green Energy Limited                            | 1. JTL Tubes Limited<br>2. KAPA Impex LLP   | 1. Ganga Acrowools Limited<br>2. Disecto Technologies Private Limited                  |
| 13.     | Memberships/ Chairmanships of committees of other companies   | NIL   | NIL  | NIL   | Member of Audit Committee, NRC Committee and CSR Committee of Ganga Acrowools Limited. |
| 14.     | Number of shares held in the Company (As on March 31, 2025)   | 5,22,17,868 (13.28%)  | 90,90,000 (2.31%)  | 43,88,068 (1.12%)   | 4,26,000 (0.11%)   |
| 15.     | Disclosure of relationships between Directors/KMP inter se  | Mr. Madan Mohan is father of Mr. Dhruv Singla, Whole Time Director and uncle of Mr. Pranav Singla, Whole-time Director. | Mr. Dhruv Singla is son of Mr. Madan Mohan, Managing Director and cousin of Mr. Pranav Singla, Whole-time Director | Mr. Pranav Singla is nephew of Mr. Madan Mohan, Mg. Director of the Company and cousin of Mr. Dhruv Singla. | Nil  |