

Jay Ushin Limited

CIN: L52110DL1986PLC025118

Registered Office: GI-48, G T Karnal Road, Industrial Area, Delhi-110033

Tel: (011) 43147700 | Website: www.jpimgroup.co.in | Email: julinvestors@jushinindia.com

NOTICE OF POSTAL BALLOT

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modifications, clarifications, substitutions or re-enactment thereof for the time being in force), for seeking consent of the members, to pass the proposed resolutions mentioned below as Special Resolutions through Postal Ballot including by way of Electronic Voting. The proposed resolutions and explanatory statement pertaining to the said resolutions, pursuant to Section 102(1) of the Act setting out all material facts to enable you to understand the meaning, scope and implications of the item of business and to take decision thereon, is appended herewith for your consideration along with a 'Postal Ballot Form' and self-addressed postage pre-paid Business Reply Envelope. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company in its meeting held on February 14, 2019, has appointed Mr. Ravi Sharma (Membership No. FCS 4468) or failing him, Ms. Suman Pandey (Membership No. FCS 7606) Partners of M/s. RSM & Co., Practicing Company Secretaries, as the scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 of the Act read with the Rules, Jay Ushin Limited (the "Company") is pleased to provide electronic voting ("e-voting") facility as an alternative to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post.

The resolution for the purpose as stated herein below are proposed to be passed by Postal Ballot:

SPECIAL BUSINESS:

1. To re-appoint Mr. Ashok Panjwani (DIN: 00426277) as an Independent Director

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 Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mr. Ashok Panwani (DIN: 00426277), who was appointed as an Independent Director and who holds office of Independent Director up to March 31, 2019 and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from April 1, 2019 till March 31, 2024 on the Board of the Company."

2. To re-appoint Mr. Balraj Bhanot (DIN: 00993431) as an Independent Director

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 Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) of the SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulation, 2018 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s) and recommendation of the Nomination and Remuneration Committee, Mr. Balraj Bhanot (DIN: 00993431), who was appointed as an Independent Director and who holds office of Independent Director up to March 31, 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from April 1, 2019 till March 31, 2024 on the Board of the Company and to continue to hold such directorship post attaining the age of seventy five (75) years."

By order of the Board of Directors,
For Jay Ushin Limited

Amit Kithania
Sr. Manager Finance
& Company Secretary
Membership No. ACS 42447

Place : Gurugram

Date : February 14, 2019

Notes:

- The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts thereto is annexed hereto. Notice shall also be available on the website of the Company at www.jpimgroup.co.in and on the website of National Securities Depository Ltd. at <https://www.evoting.nsdl.com/>
- The Postal Ballot Notice along with the Postal Ballot Form is being sent to all the members of the Company whose name appears in the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on Saturday, February 23, 2019 ("cut-off date"). Each Member's voting rights shall be reckoned in proportion to his/her share of the paid-up equity share capital of the Company as on cut-off date, which will only be considered to avail the facility of Remote E-voting / Postal Ballot. A person who is not a Member as on cut-off date shall treat this notice for information purpose only.
- Pursuant to the provisions of the Companies (Management and Administration) Rules, 2014, Notice of the Postal Ballot may be served on the members through electronic transmission. Members who have registered their e-mail IDs with Depositories or with the Company are being sent, Notice of Postal Ballot through e-mail and members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Postal Ballot Form through courier/speed post along with a postage-prepaid self-addressed Business Reply Envelope ("BRE"). Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Ballot Form may download the Postal Ballot Form from the 'Investors' section on the Company's website <http://www.jpimgroup.co.in>.
- Kindly note that the members can opt for only one mode of voting i.e. either by way of Postal Ballot or Remote E-voting. In case members cast their vote through both modes, then voting through Remote Evoting shall prevail and voting done through Postal Ballot Form shall be treated as invalid.
- The votes should be cast either in favour or against by putting the tick () mark in the column provided for assent or dissent. Postal Ballot Form bearing () in both the columns will render the form invalid.
- Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- The period for voting through Postal Ballot and Remote E-voting starts from Wednesday, February 27, 2019 (9:00 am onwards) till Thursday, March 28, 2019 (upto 5:00 pm).
- Members are requested to return the Form duly completed in the attached BRE so as to reach the Scrutinizer not later than 5:00 pm on Thursday,

March 28, 2019. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the shareholder will also be accepted. If any postal ballot form is received after 5:00 pm IST on Thursday, March 28, 2019, it will be considered that no reply from the Member has been received. E-voting shall be disabled by NSDL for voting beyond the said date & time.

9. There will be only one Postal Ballot Form for every folio irrespective of the number of Joint Shareholder(s). In case of joint holding, the Postal Ballot Form should be completed and signed by the first named member or his duly authorized attorney registered with the Company and in his absence, by the next named member.
10. In case of shares held by Companies, Trusts, Societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority Letter.
11. A shareholder need not use all the votes or cast all the votes in the same way.
12. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
13. Resolution passed by the members through Postal Ballot/Remote E-voting is deemed to have been passed as if the same has been passed at a General Meeting of the Company.
14. **Voting through Electronic means:**

In compliance with Section 108 and other applicable provisions of the Companies Act, 2013, read with the related Rules and other law as applicable, the Company is pleased to provide e-voting facility to all of its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to all its Members.

The instructions for Members for Remote E-voting are as under:

The instructions for Members for Remote E-voting are as under:

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your Demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your Demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ravi@csrsm.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and evoting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Mr. Amit Kithania, Sr Manager Finance and Company Secretary email: julinvestors@jushinindia.com.
15. The Scrutinizer shall after the conclusion of voting unblock the votes cast through Remote E-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Forty-Eight hours of the conclusion of voting on Thursday, March 28, 2019, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
16. The result of the Postal Ballot (including Remote E-voting) would be announced by the Chairman or a person authorized by him on Friday, March 29, 2019 on or before 5:00 pm at the Corporate Office of the Company at Jay Ushin Limited, GP-14, HSIDC Industrial Estate, Sector-18, Gurgaon-122001 or at the Registered Office of the Company GI-48, G T Karnal Road, Industrial Area, Delhi-110033. The Resolution(s), if approved by the requisite majority, shall be deemed to have been passed on Thursday, March 28, 2019, being the last date specified for receipt of duly completed Postal Ballot Forms/E-voting.
17. The said results along with the Scrutinizer's report would be displayed at the Notice Board of the Company at its Registered Office/Corporate Office, hosted at website of the company i.e. www.jpimgroup.co.in and on the website of NSDL i.e. www.nsdl.com. The results will be intimated to the Stock Exchanges within the prescribed time where the Company's shares are listed.

ANNEXURE TO NOTICE

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

ITEM NOS. 1 & 2

Mr. Ashok Panjwani (DIN: 00426277) and Mr. Balraj Bhanot (DIN: 00993431) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014. They hold the office as Independent Directors of the Company upto March 31, 2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

Mr. Ashok Panjwani aged 59 years is B.Tech (Civil) from IIT, Delhi and a Fellow from IIM, Ahmedabad with specialization in Operations Management and have 28 years experience in education sector and industry. He is a Professor in Management Development Institute, Gurgaon.

Mr. Balraj Bhanot is a double graduate in Engineering, Post Graduate Diploma in Industrial Management & MBA from FMS Delhi and have experience of five decades of diverse experience at senior positions in handling Electronics and Automobile Industry.

Mr. Balraj Bhanot has attained the age of 75 years. As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, which are effective from 1st April, 2019, requires the Company to obtain approval of shareholders by way of a special resolution for appointing or continuing the directorship of a person as a Non-Executive Independent Director who has attained seventy five years of age.

The Nomination, Remuneration Committee of the Board of Directors have recommended re-appointment of Mr. Ashok Panjwani and Mr. Balraj Bhanot as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company. The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination, Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr. Ashok Panjwani and Mr. Balraj Bhanot would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Mr. Ashok Panjwani and Mr. Balraj Bhanot as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years i.e. upto March 31, 2024 on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an Independent Director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the company and disclosure of such appointment in its Board's Report. Section 149(11) provides that an Independent Director may hold office for up to two consecutive terms.

Mr. Ashok Panjwani and Mr. Balraj Bhanot are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Mr. Ashok Panjwani and Mr. Balraj Bhanot for the office of Independent Directors of the Company.

The Company has also received declarations from Mr. Ashok Panjwani and Mr. Balraj Bhanot that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr. Ashok Panjwani and Mr. Balraj Bhanot fulfill the conditions for re-appointment as Independent Directors as specified in the Act and the Listing Regulations. Mr. Ashok Panjwani and Mr. Balraj Bhanot are independent of the management.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 1 and 2, are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copies of draft letters of appointment of Mr. Ashok Panjwani and Mr. Balraj Bhanot setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company.

Mr. Ashok Panjwani and Mr. Balraj Bhanot are interested in the resolutions set out respectively at Item Nos. 1 and 2 of the Notice with regard to their respective re-appointments.

The relatives of Mr. Ashok Panjwani and Mr. Balraj Bhanot may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

The Board recommends the special resolutions set out at Item Nos. 1 and 2 of the Notice for approval by the Members.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are concerned or interested, financially or otherwise, in the special resolutions set out at Items Nos. 1 and 2 of the Notice.

**By order of the Board of Directors,
For Jay Ushin Limited**

**Amit Kithania
Sr. Manager Finance
& Company Secretary
Membership No. ACS 42447**

**Place : Gurugram
Date : February 14, 2019**

ANNEXURE TO ITEMS 1 AND 2 OF THE NOTICE

Details of Directors seeking re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings.

| | | |
|---|---|--|
| Name of the Director | Mr. Ashok Panjwani | Mr. Balraj Bhanot |
| Director Identification Number | 00426277 | 00993431 |
| Date of Birth | 26-10-1959 (Aged 59 years) | 20-09-1943 (Aged 75 years) |
| Nationality | Indian | Indian |
| No of shares held in the Company | - | - |
| Qualifications | B.Tech (Civil) from IIT, Delhi and a Fellow from IIM, Ahmedabad with specialization Management. | Double graduate in Engineering, Post Graduate Diploma in Industrial Management & MBA from FMS Delhi. |
| Experience (including expertise in specific functional area)/ Brief Resume | 28 years experience in education sector and industry. He is a Professor in Management Development Institute, Gurgaon | More than 50 years Industrial Experience at senior positions in handling Electronics and Automobile Industry <ul style="list-style-type: none"> - Served as Adviser (Electronics) In Indian Mission to EEC (Belgium) - Retired as Dy. Director General from Ministry of Heavy Industry - Ex. Director ARAI (Pune) - Founder Chairman CMVR TSC (MORTH) - Chairman AISC (MORTH) - Ex Chairman TEDC (BIS) - Adviser DIMTS, IRF, TERI - Management Consultant to number of Automobile Cos. Assns & Govt. Committees. - Chairman NITI Aayog ITS Committee. - Expert in Homologation of Vehicles and published numerous Reports |
| Relationship with other Director(s)/ Key Managerial Personnel | - | - |
| Directorships held in other public companies (excluding foreign companies and Section 8 companies) | JNS Instruments Limited JJF Castings Limited | JNS Instruments Limited Renesense Fragrances Private Limited |
| Memberships/Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee) | Audit Committee JNS Instruments Limited (Members) JJF Castings Limited (Chairman) | Audit Committee JNS Instruments Limited (Members) |
| Number of Meetings of the Board of Directors attended during the FY 2018-19 (upto December 2018) | 3 | 3 |
| Terms and Conditions of Appointment /Re-appointment | As per the resolution at Item No. 1 of the Postal Ballot Notice dated February 14, 2019 read with explanatory statement thereto | As per the resolution at Item No. 2 of the Postal Ballot Notice dated February 14, 2019 read with explanatory statement thereto |
| Remuneration (sitting fee including committees from April 1, 2018 to December 2018) | INR 45,000 | INR 35,000 |