

**JAY USHIN LIMITED**

Corporate Identity No. : L52110DL1986PLC025118  
Registered Office : GI-48, G. T. Karnal Road, Industrial Area, Delhi 110033  
Tel. : 011-43147700, Fax No. 0124-4623403  
Email: julinvestors@jushinindia.com; Website: www.jpjgroup.co.in

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that 30th Annual General Meeting (AGM) of the members of Jay Ushin Limited will be held on Friday, September 30, 2016 at 9.30 A.M. IST at the SATVIK by Chhabra Farms, G-1, Pushpanjali Farms, Dwarka Link Road, Bijwasan, New Delhi-110037, to transact the following Business:

**ORDINARY BUSINESS****Item No.1 – Adoption of financial statements**

To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon.

**Item No.2 – Declaration of dividend**

To declare dividend for the financial year ended March 31, 2016.

**Item No.3 – Appointment of Mrs. Vandana Minda as a director liable to retire by rotation**

To appoint a director in place of Mrs. Vandana Minda (DIN: 03582322), who retires by rotation and, being eligible, offers herself for re-appointment.

**Item No.4 – Appointment of auditors**

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

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s S.S. Kothari Mehta & Co., Chartered Accountants, New Delhi (Firm Registration No 000756N) be appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors.”

**SPECIAL BUSINESS****Item No. 5 – Re-appointment of Mr. J. P. Minda (DIN 00045623), as Whole- time Director designated as Executive Chairman**

To Consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to recommendation of the Nomination & Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. J.P. Minda (DIN 00045623), as Whole-time director designated as Executive Chairman of the Company, not liable to retire by rotation, for a period of 3 years effective from October 1, 2016, as well as the payment of salary and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. J. P. Minda.

RESOLVED FURTHER THAT the remuneration payable to Mr. J. P. Minda, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

**Item No. 6 – Re-appointment of Mr. Ashwani Minda (DIN 00049966), as Managing Director**

Consider and if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to recommendation of the Nomination & Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Ashwani Minda (DIN 00049966), as Managing Director of the Company, not liable to retire by rotation, for a period of 5 years effective from October 1, 2016, as well as the payment of salary and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Ashwani Minda.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ashwani Minda, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

**Item No. 7 - Approval for Material Related Party Transactions**

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

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to Revised Regulation 23 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into related party transaction(s) including material related party transactions of purchase and / or sale of materials or transfer or receipt of products or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, or its subsidiary or associate company or any other transactions of whatever nature in every financial year and to renew these transactions, from time to time, at any time in future, as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and / or expedient for giving effect to this resolution."

**By Order of the Board of Directors**  
For Jay Ushin Limited

Place : Gurgaon  
Date : August 5, 2016

**Amit Kithania**  
Company Secretary & Manager Finance

**NOTES**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ONLY ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AGM.**
2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Every member entitled to vote at the meeting or on any resolution to be moved thereat shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting, is annexed hereto.
5. A member or his/her proxy is requested to bring the annual report to the AGM as extra copies will not be distributed.
6. Members / Proxies should fill the attendance slip for attending the AGM. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
7. A Corporate Member intending to send its authorised representative to attend the Meeting in terms of Section 113 of the Act, 2013 is requested to send to the Company a certified copy of the Board Resolution / power of attorney authorizing such representative to attend and vote on its behalf at the Meeting.
8. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 9.30 a.m. to 11.30 a.m. from 25th September 2016, till the date of the AGM.
11. The Register of Members and the Share Transfer Books in respect of the equity shares will remain closed from Tuesday, September 20, 2016 to Friday, September 30, 2016 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend for the year ended March 31, 2016, if approved by the members.
12. Subject to the provisions of the Companies Act' 2013, Dividend as recommended by the Board of Directors, if declared at the Meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members at the end of business hours on Monday, September 19, 2016.
13. Pursuant to Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, company can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository.
14. Members who have not registered their email address, physical copies of Annual Report and the Notice of the AGM inter-alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
15. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the members may also send their requests to [julinvestors@jushinindia.com](mailto:julinvestors@jushinindia.com).

16. Members can avail of the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed form duly filled-in to RTA. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.
17. Members are requested to :
  - a. intimate to the DP, changes if any, in their registered addresses and/or changes in their bank account details, if the shares are held in dematerialized form.
  - b. intimate to the Company's RTA, changes if any, in their registered addresses, in their bank account details, if the shares are held in physical form (share certificates).
  - c. consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
  - d. dematerialize their Physical Shares to Electronic Form (Demat) to eliminate all risks associated with Physical Shares. Our Registrar and Transfer Agents viz., M/s RCMC Share Registry Private Limited, B-25/1, First Floor, Okhla Industrial Area Phase II, New Delhi - 110020 Phone: (011) – 26387320 Fax : (011)– 26387322, may be contacted for assistance, if any, in this regard.
18. Non-resident Indian shareholders are requested to inform about the following to the Company or its Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of :
  - a) The change in the residential status on return to India for permanent settlement.
  - b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.
19. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.
20. Members may also note that the Notice of the AGM and the Annual Report will also be available on the Company's website viz., <http://jpmgroup.co.in/jay%20ushin.htm>; for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during 9.30 a.m. to 11.30 a.m. on all working days, from 25th September 2016 till the date of AGM.
21. Members may visit the Company's website <http://jpmgroup.co.in/jay%20ushin.htm> to view the Financial Statements or access information pertaining to the Company. Queries, if any, should be sent at least 10 days before the AGM to the Vice President (Finance) or Company Secretary at the Registered Office of the Company. This would enable the Company to compile the information and provide replies in the meeting.
22. In terms of Section 205A read with Section 205C of the Companies Act, 1956, the dividend declared by the Company, for earlier years, which remain unclaimed for a period of seven years will be transferred on due dates to the Investor Education and Protection Fund (IEPF), established by the Central Government. The particulars of due dates for transfer of such unclaimed dividends to IEPF are furnished in the Report on Corporate Governance, forming part of the Annual Report.
23. Members who have not encashed their dividend warrants in respect of the above period are requested to make their claim(s) by surrendering the un-encashed warrants immediately to the Company. Pursuant to Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amount lying with companies) Rules 2012, the Company is providing / hosting the required details of unclaimed amount referred to under Section 205C (2) of the Companies Act, 1956 on its website and also on the website of the Ministry of Corporate Affairs (MCA) viz., [www.iepf.gov.in](http://www.iepf.gov.in).
24. As required under Listing Regulations and Secretarial Standards-2 on General Meetings, details in respect of directors seeking re-appointment at the AGM, is separately annexed hereto as 'Annexure- A'. Directors seeking reappointment have furnished requisite declarations under section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.
25. Route-map to the venue of the Meeting is separately annexed.
26. **Voting through electronic means**  
In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment

Rules, 2015, and regulation 44 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depository Limited (NSDL). The facility for voting through ballot paper be also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Monday, September 19, 2016 on closing of business hours (the "Cut-off Date") only shall be entitled to vote through remote e-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off date.

**Instructions for e-voting:**

In compliance with regulation 44, SEBI Listing Obligations and Disclosure Requirements, 2015 and section 108 and other applicable provisions of the Companies Act 2013, read with related rules, the company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot from by post. The company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members.

The instructions for e-voting are as follows:

**A) For members - who receive notice of AGM through e-mail:**

- (i) Open e-mail and open PDF file with your Client ID No. or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password;
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/> and click on 'Shareholder – Login'.
- (iii) Enter the login credentials, i.e., User ID and Password mentioned in your email. However, if you have already registered with NSDL for e-Voting, you can use your existing User ID and Password for casting your votes;
- (iv) After entering the details appropriately, click on LOGIN;
- (v) You will reach the Password Change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$ etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;
- (vi) You need to login again with the new credentials;
- (vii) On successful login, Home page of e-voting opens. Click on 'e-voting: Active Evoting Cycles' and select the Electronic Voting Event Number (EVEN) of Jay Ushin Limited;
- (viii) Now you are ready for e-voting as 'Cast Vote' page opens;
- (ix) On the voting page, the number of shares (which represents the number of votes) as held by the member as on the Cut-Off-date will appear. If you desire to cast all the votes assenting / dissenting to the resolutions, then enter all the number of shares and click "FOR" / "AGAINST", as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as on the 'Cut-Off date'. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head;
- (x) Cast your votes by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click 'OK' to confirm or 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolutions;
- (xi) Corporate / Institutional members (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. together with attested specimen signature of the duly authorised signatory (ies) who are authorised to vote, to the Scrutinizer through e-mail [baldev@csrsm.com](mailto:baldev@csrsm.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

- B) **For members who receive the Notice of AGM in physical Form:**
- (i) User ID and Initial password is provided in the Attendance Slip for the AGM.
  - (ii) Please follow the steps from Sl. Nos. (ii) to (xi) under heading (A) above, to vote through e- Voting platform.
- C) Members can cast their vote online from September 27, 2016 (Tuesday) (9:00 am) till September 29, 2016 (Thursday) (5:00 pm) through remote e-Voting. The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module will be disabled by NSDL for voting thereafter;
- D) Only members as on the Cut-Off date, attending the AGM who have not cast their vote through remote e-Voting will be able to exercise their voting right at the AGM through ballot paper;
- E) The members who have cast their vote by remote e-Voting prior to the AGM may also attend the AGM but will not be entitled to cast their vote again;
- F) A person who is not a member as on the Cut Off date should treat this Notice for information purposes only; and
- G) In case of any query, the member may refer the Frequently Asked Questions (FAQs) for Members and remote e-Voting user manual for Members available at the downloads section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990.
- H) **General Instructions**
1. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account;
  2. Members holding shares as on the "Cut-off Date" i.e., 19th September 2016 will be entitled to vote through remote e-Voting or at the venue of the AGM through ballot paper;
  3. The Notice of the AGM is being sent (by email where email ID is available and in physical form in other cases) to the members holding shares of the Company as on 19th September 2016; Where Notice is sent by email, User ID and password are sent in the email itself. Where notice is sent in physical form, User ID and Password are printed at the bottom of the Attendance Slip for the AGM sent along with the Notice; Shareholders who become members of the Company, after dispatch of notice and hold shares as on 19th September 2016 may obtain the User ID and password for e-Voting by sending an email, intimating DP ID and Client ID / Folio No. to [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com) or member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or can vote through ballot paper distributed at the AGM;
  4. Mr. Baldev Singh Kashtwal of M/s. RSM & Co., Practicing Company Secretary (C.P No.3169), New Delhi has been appointed by the board as scrutinizer for conducting the remote e-Voting process and voting through ballot papers at the AGM, in a fair and transparent manner;
  5. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unlock the votes through remote e-Voting in the presence of at least two witnesses, not in employment of the Company and make, within 72 hours from the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company or any other director, who shall countersign the same;
  6. The Scrutinizer will submit his report to the Chairman, or any other director, who will declare the result of the voting. The results declared along with the Scrutinizer's report will be placed on the Company's website <http://jpmgroup.co.in/jay%20ushin.htm>; & on the website of NSDL <https://www.evoting.nsd.com> and shall also be communicated to the Stock Exchanges. All the resolutions, subject to receipt of requisite no. of votes, shall be deemed to be passed at the AGM scheduled to be held on 30th September 2016.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following statement sets out all material facts relating to certain Ordinary Business and all the Special Business mentioned in the accompanying Notice.

#### **ITEM NO. 5**

#### **Re-appointment of Mr. J.P. Minda (DIN 00045623), as Whole-time Director designated as Executive Chairman**

Mr. J. P. Minda, aged 83 who was appointed Whole-time director designated as Executive Chairman by the members to hold office upto September 30, 2016 and hence continuation of his employment as Executive Chairman requires the approval of members by way of a special resolution.



Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution. Part 1 of Schedule V to the Act contains a similar relaxation.

Keeping in view that Mr. J. P. Minda has rich and varied experience in the Industry and has been involved in the operations of the Company since incorporation of company; it would be in the interest of the Company to continue the employment of Mr. J. P. Minda as Whole-time director designated as Executive Chairman.

Mr. J.P. Minda is a B.E. (Electrical) from Birla Institute of Technology and Science (BITS),Pilani has been at the helm of Jay Ushin Limited since the late 1986 turning what was then a Rs. 38.04 million Company into a Rs. 6877 million with a presence in 5 states that it is today.

Mr. J.P. Minda guided the Company through Three decades of diversification and growth to emerge as a leader in the automobile industry.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company passed a resolution on August 5, 2016 approving re-appointment of Mr. J. P. Minda designated as Executive Chairman of the Company for a further period of three years with effect from October 1, 2016. This is subject to the approval of the shareholders at this Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. J. P. Minda and the terms and conditions of the re-appointment are given below:

I. Salary: Rs. 54.00 Lacs p.a. which is eligible for revision on a date to be determined by the Nomination & Remuneration Committee.

II. **Perquisites & Allowances**

The Executive Chairman shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above;

- i. Rent free furnished accommodation provided as per policy of the Company and its value to be taken as per the provisions of Income Tax Act, 1961.
- ii. Expenditure incurred by the Company on gas, electricity, water, furnishing, repairs at actual.
- iii. Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.
- iv. Leave Travel Allowance along with assistance for self and family once in a year incurred in accordance with the rules of the Company.
- v. Fees of clubs subject to a maximum of two clubs excluding admission and Life Membership Fees.
- vi. Personal Accident Insurance: The amount of the annual premium at actual.
- vii. Servants allowances/expenditure: At actual.
- viii. Provision of Car for use of the Company's business and telephone at residence will not be considered as perquisites.

**Other terms and conditions**

- a) Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year remuneration will be subject to a maximum ceiling limit per month which shall not exceed the limits specified under section II part II of Schedule V read with Section 196 and 197 of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force.
- b) "Family" means the spouse and dependent children's.
- c) No sitting fees shall be paid to the Chairman for attending the meetings of the Board of Directors or Committees thereof.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. J. P. Minda.

Notice has been received from member signifying their intention to propose appointment of Mr. J P Minda as Whole-time Director designated as Executive Chairman of the Company along with a requisite deposit in terms of Section 160 and 161 of the Companies Act, 2013.

The disclosure as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided at Annexure 'A' of the Notice.

Except Mr. J. P. Minda, Mr. Ashwani Minda and Mrs. Vandana Minda or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution.

#### **ITEM NO. 6**

##### **Re-appointment of Mr. Ashwani Minda (DIN 00049966) as Managing Director**

Mr. Ashwani Minda, aged 57 who was appointed Managing Director by the members to hold office upto September 30, 2016.

While re-appointing Mr. Ashwani Minda as Managing Director of the Company, the Board of Directors considered his contribution to the overall progress of the Company. During last three years, the Company has achieved remarkable growth with its turnover crossing Rs. 6877 million. Moreover, the Company is aggressively concentrating on its expansion plans besides exploring opportunities.

The Board is of the opinion that his services should continue to be available to the Company to achieve still greater heights, by re-appointing him as Managing Director as mentioned in the resolution, subject to the approval of shareholders.

Taking into consideration the duties and responsibilities of the Managing Director, the prevailing managerial remuneration in industry and on the recommendation of the nomination and remuneration committee, the Board at their meeting held on August 5, 2016 approved the remuneration, terms and conditions of the re-appointment of Mr. Ashwani Minda, subject to approval of the shareholders at this annual general meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Ashwani Minda and the terms and conditions of the re-appointment are given below :

I. Salary: Rs. 54.00 Lacs p.a. which is eligible for revision on a date to be determined by the Nomination & Remuneration Committee.

#### **II. Perquisites & Allowances**

The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary a mentioned above;

- i. Rent free furnished accommodation provided as per policy of the Company and its value to be taken as per the provisions of Income Tax Act, 1961.
- ii. Expenditure incurred by the Company on gas, electricity, water, furnishing, repairs at actual.
- iii. Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.
- iv. Leave Travel Allowance along with assistance for self and family once in a year incurred in accordance with the rules of the Company.
- v. Fees of clubs subject to a maximum of two clubs excluding admission and Life Membership Fees.
- vi. Personal Accident Insurance: The amount of the annual premium at actual.
- vii. Servants allowances/expenditure: At actual.
- viii. Provision of Car for use of the Company's business and telephone at residence will not be considered as perquisites.

#### **Other terms and conditions**

- a) Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year remuneration will be subject to a maximum ceiling limit per month which shall not exceed the limits specified under section II part II of Schedule V read with Section 196 and 197 of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force.



- b) "Family" means the spouse and dependent children of Mr. Ashwani Minda.
- c) No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or Committees thereof.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Ashwani Minda.

As the terms of re-appointment and the remuneration proposed are in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act.

Notice has been received from member signifying their intention to propose appointment of Mr. Ashwani Minda as Managing Director of the Company along with a requisite deposit in terms of Section 160 and 161 of the Companies Act, 2013.

The disclosure as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided at Annexure 'A' of the Notice.

Except Mr. Ashwani Minda, Mr. J P Minda and Mrs. Vandana Minda or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution.

**ITEM NO. 7**

**Approval for Related Party Transactions**

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and transactions proposed to be entered to falls, in the list of items referred in the Companies Act 2013, rules framed thereunder and are in excess of threshold limits, prior approval of the shareholders by way of Ordinary Resolution is require.

The amended Listing Agreement with Stock Exchanges contains clause in respect of Related Party Transactions. The clause also defines term Material Related Party Transaction. It provides that all related party transactions shall be considered as "Material" if the transaction entered with or transactions to be entered individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Consolidated Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing an Ordinary Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting.

In light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

- 1. Name of the Related Party and relationship:
- 2. Name of the Directors/ Key Managerial Personnel who is related, if any: } As provided in table below

Name of the Related Party	Name of the Director/KMP who is related and their nature of relationship
JNS Instruments Ltd.	Mr. J. P. Minda, Mr. Ashwani Minda and Mrs. Vandana Minda as Director
Jay Ace Technologies Ltd. Brilliant Jewels Pvt. Ltd.	Mr. J. P. Minda and Mr. Ashwani Minda as Director
U-shin Ltd.	Joint Venturer Company
U-shin Thailand Co. Ltd. and other subsidiaries, Associate companies of U-shin Ltd.	Subsidiaries/Associates companies of Joint Venturer company

- 3. Monetary Value: The value of Transactions per year future as provided point no, 4 below.

4. Nature, material terms, Monetary Value and particulars of the contract or arrangement: The details are as mentioned below: (Rs.in Lacs)

Name of related party	Purchases and sales of Materials, Component, Tools, Dies & Moulds	Fee for Technical Know-how/ Sale Support Services/ Consultancy Charges/ Design/ Freight/Reimbursement of Expenses/Royalty and Others	Lease Rent***		Total
			Income	Expenses	
JNS Instruments Ltd.	700*	-	1,250	-	1,950
Jay Ace Technologies Ltd.	-	-	5	-	5
Brilliant Jewels Pvt. Ltd.	-	-	-	20	20
U-shin Ltd.	600	1,500**	-	-	2,100
U-shin Thailand Co. Ltd. and other subsidiaries, Associate companies of U-shin Ltd.	400	-	-	-	400
<b>Total</b>	<b>1,700</b>	<b>1,500</b>	<b>1,255</b>	<b>20</b>	<b>4,475</b>

\* Sale to JNS Instruments Limited is in Ordinary Course of Business and as per the price of components fixed by the OEM Customer.

\*\* **Fee for Technical Know-how/ Sale Support Services/ Consultancy Charges/ Design/ Freight/ Reimbursement of Expenses/Royalty and Others**

The Company receives Technical and sales Support services from its Joint Venture partner U-shin Ltd. as per License and Technical Assistance agreement(s) dated February 17, 2014. The amounts being charged for the said services is fixed after considering all the relevant factors and are on arm's length basis.

\*\*\* **Lease Rent**

The Company has entered into agreements with respective related parties for leasing of the properties, at such locations where the property / office or part thereof is/are lying unutilized. The details of such arrangement(s) are mentioned herein below:

(Rs. in Lacs)

Name of the related party	Particulars	Amount
<b>Lease Rent Income</b>		
JNS Instruments Limited	The Existing Agreements for Leasing of premises situated at IMT-Manesar, Dist-Gurgaon was made on 01-10-2003 for a period of 20 years and last modified on 01-08-2013 considering all the relevant factors and are on arm's length basis.	1250.00
Jay Ace Technologies Ltd.	The Existing Agreements for Leasing of premises situated at Sipcot, Sriprembudur (Tamil Nadu), Narasapura, Dist Kolar (Karnataka) was made on 16-05-2015 and 15-06-2015 respectively for a period of 5 years and both last modified on 01-04-2016 considering all the relevant factors and are on arm's length basis.	5.00
<b>Lease Rent Expenses</b>		
Brilliant Jewels Pvt. Ltd.	The Existing Agreements for Leasing of premises situated at Gurgaon was made on 01-10-2012 for a period of 10 years and last modified on 01-10-2013 considering all the relevant factors and are on arm's length basis.	20.00

The Copies of the above mentioned existing agreements shall be available for inspection by the members at the Registered Office of the Company during the normal business hours (9.30 am to 11.30 am) on all working days upto the date of Annual General Meeting of the Company.

All entities falling under definition of related party shall abstain from voting.

Except Promoters, Directors and their relatives (to the extent of their shareholding interest in the Company), no other director or Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in passing of this resolution.

Your Directors commend the ordinary resolution for your approval.

**By Order of the Board of Directors of**  
Jay Ushin Limited

Date : August 5, 2016  
Place : Gurgaon

Amit Kithania  
Company Secretary & Manager Finance

## PROFILE OF DIRECTORS BEING APPOINTED

Annexure-A

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Directors who are proposed to be appointed are given below.

Name of the Director	J P Minda	Ashwani Minda	Vandana Minda
Director Identification Number (DIN)	00045623	00049966	03582322
Date of Birth	08/09/1932	14/07/1959	15/06/1964
Permanent Account Number (PAN)	AATPM3790Q	AATPM3791R	AATPM3793P
Date of Appointment on the Board	14/08/1986	14/08/1986	05/08/2014
Relationships, if any, between Directors inter se	Father of Mr. Ashwani Minda, Managing Director of the company and father in law of Mrs. Vandana Minda Director of the company.	Son of Mr. J.P. Minda, Chairman of the company and husband of Mrs. Vandana Minda, Director of the company.	Wife of Mr. Ashwani Minda, Managing Director of the company and Daughter in Law of Mr. J.P. Minda, Chairman of the company
Qualification	B.E. (Electrical) from BITS, Pilani	B.Tech from IIT, Delhi	M.A.
Experience & Expertise in specific functional area	He has over 59 years experience in automobile and other industries.	Over 34 years experience in automobile and other industries. He looks after finance and commercial functions of the Company	Has over 25 year experience in the administration activities
No. of equity shares held in the Company (as on 31st March, 2016)	317,585	249,092	25,800
Other Board Membership of Companies as on March 31, 2016.	JNS Instruments Limited Jay FE Cylinders Limited Jay ACE Technologies Limited Jay Iron and Steels Limited Jay IBER Pvt. Limited MAA Samleshwari Industries Pvt Ltd. JPM Tsukada Pvt. Limited JPM Farms Private Limited Nalhati Foods Products Private Limited Anusha Estates Pvt. Limited Brilliant Jewels Pvt. Limited Jay Nikki Industries Limited Anu Industries Limited	JNS Instruments Limited Jay FE Cylinders Limited Jay ACE Technologies Limited Jay Iron and Steels Limited Jay IBER Pvt. Limited MAA Samleshwari Industries Pvt. Ltd. JPM Tsukada Pvt. Limited JPM Farms Pvt. Limited Nalhati Foods Products Private Limited Anusha Estates Pvt. Limited Brilliant Jewels Pvt. Limited Jay Nikki Industries Limited	JNS Instruments Limited JJF Castings Limited Jay Smelter Limited
Other Chairman/ Member of the Committee of the Board	JNS Instruments Limited	JNS Instruments Limited	Nil

**JAY USHIN LIMITED**

CIN: L52110DL1986PLC025118

Registered Office: GI 48, G. T. Karnal Road, Industrial Area, Delhi 110033 Tel : 011-43147700

Email: julinvestors@jushinindia.com; Website :www.jpmmgroup.co.in

**ATTENDANCE SLIP**

Folio /DP ID & Client ID No. Name & address of First named Member	Name of Proxy :
Name of Joint Member(s), if any	Members are requested to provide their E Mail Id:

I/We hereby record my/our presence at the **30th Annual General Meeting** of the Company held on Friday, September 30, 2016 at 9.30 A.M. at SATVIK by Chhabra Farms, G-1, Pushpanjali Farms, Dwarka Link Road, Bijwasan, New Delhi-110037.

Signature of First holder/ Proxy

Signature of 1st Joint holder

Signature of 2nd Joint holder

Note (s):

- a) Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
- b) Only shareholders of the Company and/or their Proxy will be allowed to attend the meeting.

**E-VOTING PARTICULARS**

**JAY USHIN LIMITED**

CIN: L52110DL1986PLC025118

Registered Office: GI 48, G. T. Karnal Road, Industrial Area, Delhi 110033 Tel : 011-43147700

Email: julinvestors@jushinindia.com; Website :www.jpmmgroup.co.in

**ELECTRONIC VOTING PARTICULARS**

Event Number	User ID	Password

Note: Please read instructions given in notice of the 30th Annual General Meeting carefully before voting electronically.

**JAY USHIN LIMITED**

Registered Office: GI 48, G. T. Karnal Road, Industrial Area, Delhi 110033, CIN: L52110DL1986PLC025118  
 Tel : 011- 43147700 Email: julinvestors@jushinindia.com; Website : www.jpmgroupp.co.in

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**30<sup>th</sup> Annual General Meeting on Friday, the 30<sup>th</sup> September, 2016**

Venue of the meeting : SATVIK by Chhabra Farms, G-1, Pushpanjali Farms,  
 Dwarka Link Road, Bijwasan, New Delhi-110037  
 Time : 9.30AM

Name of the member (s)	Folio No/DP ID Client ID
Registered address	E-mail Id

I/We, being the member (s) of the above named Company, holding \_\_\_\_\_ No. of shares, hereby appoint:

- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

As on my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 30th Annual general meeting of the Company to be held on Friday, September 30, 2016 at 9.30 A.M. at SATVIK by Chhabra Farms, G-1, Pushpanjali Farms, Dwarka Link Road, Bijwasan, New Delhi-110037 and at any adjournment/s thereof in respect of such resolutions as are indicated below :

Resolution No.	Subject Matter of the Resolution	Optional*	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon for the year ended 31st March, 2016.		
2	Declaration of dividend for the financial year ended 31st March, 2016.		
3	Re-appointment of Mrs. Vandana Minda (DIN : 03582322 ), as Director of the company who retires by rotation and, being eligible, offers herself for re-appointment.		
4	Appointment of M/s S.S. Kothari Mehta & Company as Auditors.		
<b>Special Business</b>			
5	Re-appointment of Mr. J. P. Minda as a Whole-time director designated as Executive Chairman of the company.		
6	Re-appointment of Mr. Ashwani Minda as Managing Director of the company.		
7	Approval for Material Related Party Transactions.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of shareholder

\_\_\_\_\_

Signature of Proxy holder's

\_\_\_\_\_



**Note:**

- This form of proxy in order to be effective should be duly stamped, completed and signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 30th Annual General Meeting.
- It is optional to put an "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details of member(s) in above box before submission.



